



Cruzeiro do Sul Educacional S.A.

**Independent auditor's limited assurance
report on the non-financial
information included in the 2024
Annual and Sustainability Report**



Independent auditor's limited assurance report on the non-financial information included in the 2024 Annual and Sustainability Report

To the Board of Directors and Stockholders
Cruzeiro do Sul Educacional S.A.
São Paulo - SP

Introduction

We have been engaged by Cruzeiro do Sul Educacional S.A. ("Company" or "Cruzeiro do Sul") to present our limited assurance report on the non-financial information included in the 2024 Annual and Sustainability Report of Cruzeiro do Sul, in the GRI Content Index, for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Annual and Sustainability Report, including any images, audio files or videos.

Responsibilities of Cruzeiro do Sul's management

The management of Cruzeiro do Sul is responsible for:

- (a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Annual and Sustainability Report;
- (b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;
- (c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Annual and Sustainability Report, free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In the preparation and presentation of non-financial information and indicators Management followed the definitions of the Preparation Base developed by the Company and the GRI Standards, therefore, the information included in the 2024 Annual and Sustainability Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time.



Cruzeiro do Sul Educacional S.A.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Federal Accounting Council (CFC), which are founded on the principles of integrity, objectivity, professional competence and due care, including confidentiality and professional behavior.

Our firm applies NBC PA 01 - 'Quality Management for Firms (Legal Entities and Individuals) of Independent Auditors', and, consequently, has designed, implemented, and maintains a comprehensive quality management system, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2024 Annual and Sustainability Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Annual and Sustainability Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of Cruzeiro do Sul involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Annual and Sustainability Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- (a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.
- (b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.



Cruzeiro do Sul Educacional S.A.

- (c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Annual and Sustainability Report, other circumstances of the engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Annual and Sustainability Report in which significant misstatements might exist. The procedures comprised:

- (a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Annual and Sustainability Report;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Annual and Sustainability Report;
- (d) applying substantive tests to certain non-financial information and indicators; and
- (e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records;

The limited assurance engagement also included the analysis of the compliance with the GRI Standards and the criteria established in the Premises Base developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with Cruzeiro do Sul's estimate.

Basis for conclusion

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 Annual and Sustainability Report. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an



Cruzeiro do Sul Educacional S.A.

engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 Annual and Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals. Our assurance report must be read and understood in the context of the limitations inherent in the process of the preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations.

The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the 2024 Annual and Sustainability Report.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Annual and Sustainability Report of Cruzeiro do Sul has not been prepared, in all material respects, in accordance with the criteria established in the Preparation Base and with the GRI Standards.

Other matters - Restriction on use and distribution

This report was prepared for the use of Cruzeiro do Sul and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any parties other than Cruzeiro do Sul that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than Cruzeiro do Sul for our engagement, the assurance report or our conclusions.

São Paulo, July 31, 2025

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Mauricio Colombari
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C: BR
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Mauricio Colombari
Contador CRC 1SP195838/O-3



Cruzeiro do Sul
Educacional

Annual and Sustainability Report

2024

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Chapter 1



Introduction

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About the Report

GRI 2-2 • 2-3

Welcome to the 2024 Annual and Sustainability Report from Cruzeiro do Sul Educacional.

For six decades, we have been leading players in Brazil's education sector, promoting quality teaching and generating a positive impact on society.

This Report aims to reflect our commitment to transparency and present how we generate value for stakeholders and promote sustainable development in the environmental, social and governance (ESG) pillars.

The document details the actions, initiatives and practices that marked our trajectory in 2024, as well as the results achieved. The topics covered here were defined on the basis of a materiality exercise, which was

ongoing throughout 2024, with validation by the governance bodies scheduled for 2025.

The information reported refers to the period from January 1 to December 31, 2024, covering all the units and companies of the Cruzeiro do Sul Educacional group, which are referred to throughout the document as "IEs" (Educational Institutions) and "businesses".

This publication is the result of collaborative and multidisciplinary work, which sought to provide a cross-sectional view of the business.

Have a good read!

We have adopted the best global practices that guide transparency and reporting on ESG initiatives and performance:



GLOBAL REPORTING INITIATIVE (GRI)

We have chosen the GRI guidelines, the main standard for reporting corporate sustainability indicators. The GRI contents are referenced in the GRI content index ([p. 75](#)) and throughout the pages by the GRI symbol X-XX.



INTEGRATED REPORTING

The Report adopts the Integrated Reporting guidelines, presenting the capitals that make up our business and the Company's value creation during the year.



Message from the Management

GRI 2-22 | 3-3 Sustainability in business model

The year 2024 was marked by advances in Cruzeiro do Sul Educacionais' trajectory, with discipline and assertiveness in conducting business, reflected in gains in financial efficiency, growth in our student base and retention, and business expansion.

We reached the milestone of 526,000 students enrolled, representing a 12% increase over 2023. In addition to the expansion of the student base and operations, the new course pricing strategy also promoted a 2% increase in ticket prices.

As a result, adjusted net income reached R\$ 187 million, 72% higher than the previous year and the highest amount ever reported by the Company, with record free cash flow of R\$ 328 million, a 323% increase compared to 2023.

These results reflect management's commitment and focus on business balance and sustainability, strengthening the financial base that ensures the continuity of our educational mission and the expansion of value delivered to

stakeholders: the distribution of dividends for 2024 to our shareholders reached R\$ 137 million, the highest ever paid. The added value distributed to employees also increased, totaling R\$ 819.1 million, 11.0% more than in 2023.

In an institution with the history and commitment of Cruzeiro do Sul Educacional, financial efficiency is a means to expand opportunities, transform lives, and continue contributing to the country's development.

Every advance made in 2024 strengthens our ability to educate citizens, generate knowledge, and deliver a lasting legacy to society, reaffirming that education is the most valuable investment for the future. Below are the main advances made throughout the year that made these results possible and pave the way

for our commitment to continuous progress.

Segmentation as a lever for development

The segmentation strategy, implemented since 2022, has consolidated itself as a lever for performance, connecting specialized management, operational efficiency, and financial strengthening. With the three Business Units (BUs), we have gained efficiency through management with targeted goals, strategies, and budgets, as well as specialized leadership with in-depth knowledge of their area.

Expansion in health

At Health BU, we moved forward with the modernization of our existing units, strengthened our partnership with the MARC Institute in Miami (USA), and opened 334 new places in Medicine: 180 through the FSG, Ceunsp and Cesuca, all with the highest score (5) in the MEC assessment, and 154 places through the strategic acquisition of FAPI in the metropolitan region of Curitiba.



Advances in Digital BU

At Digital BU, we implemented tools so that the centers could monitor management indicators in real time, facilitating their management. We launched the Center Academy and carried out successful marketing campaigns. As a result, we increased the brand's visibility in strategic regions, consolidating Digital BU as a relevant growth vector both for the business and for democratizing access to higher education and promoting social mobility.

Enhancing the academic journey

On-campus BU, in turn, has moved forward with initiatives to strengthen the academic experience and optimize processes. To improve the student experience, with the goal of reducing dropout rates, we created the First Steps project, which integrates freshmen from the first day after enrollment. We also improved and standardized offering processes, seeking greater efficiency and productivity while maintaining quality, which favored the standardization of practices among institutions and improved the academic journey.

Digital transformation and student experience

Always putting our students at the center of our decisions, we invest in the digitization of academic services to offer an increasingly agile and integrated experience that is aligned with their needs. The Duda app, for example, has completed its first year and is already our main channel of interaction, with good acceptance by our student body.

We have also implemented improvements in the online purchasing journey and started a partnership with Google AI to develop Artificial Intelligence solutions, with the potential to transform our enrollment and re-enrollment, opening new frontiers for face-to-face and digital teaching.

Conclusion

We remain confident in our business model and our ability to continue growing sustainably, generating value for our stakeholders and expanding access to quality education.



Renato Padovese
CEO



Highlights for 2024

Growth in operations and record results



R\$ 2.6 BI

In net revenue (+11.8% vs. 2023)

R\$ 187 MM

Adjusted net income (+72% vs. 2023)

+1.8% and +4.2%

In-person and Digital tickets (vs. 2023)

Academic quality



91.4%

of our HEIs with grades 4 and 5 (grades of excellence) in the MEC's Course Concept (CC)

UNICID's Medicine
course recognized with
unprecedented certification
in Brazil, being the first to be accredited
by the Brazilian Society of Health Simulation
(SOBRASSIM)



On-campus BU

151 K

on-campus students (+7% vs 2023)



Digital BU

340 K

undergraduate students (+15% vs 2023)



Health BU

4.9 K

undergraduate medical students (+17% vs 2023)

Chapter 2



Cruzeiro do Sul Educacional

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About Us

GRI 2-1 • 2-6 • 2-7

Using education to change lives and reality for 60 years

We are Cruzeiro do Sul Educacional, a group of leading educational institutions in Brazil's education sector. For six decades, we have dedicated ourselves to promoting quality education and making a positive impact on society.

Our purpose is to educate citizens who are prepared to face challenges with creativity, leadership, empathy, and autonomy, aligned with a vision of social responsibility. We believe that education is the primary tool for transforming lives and driving development, and that it is a continuous process.

With a nationwide presence, we work through our brands to offer excellent academic and professional training, from basic education to undergraduate, graduate and extension courses, in on-campus and online learning modalities.

Our learning ecosystem integrates students, teachers, methodologies, the community and the job market, providing an all-encompassing educational experience that goes beyond the classroom. Beyond teaching, we participate in the professional development and construction of each student's life project, preparing them to transform the world through education.

With administrative headquarters in São Paulo (SP), we are present in all Brazilian states and the Federal District, with approximately 1,672 distance learning centers (EaD) and 28 campuses. In total, we have more than 526,000 students and 7,411 employees in our 14 IEs. We respect the unique characteristics of each region where we operate and maintain an unwavering commitment to academic quality.

Since 2021, Cruzeiro do Sul Educacional (CSED3) has been a publicly traded company, with shares traded on B3 S.A. - Brasil, Bolsa, Balcão.

Our Principles

GRI 2-23 | 3-3 Ethics, integrity and compliance

Mission

Developing the teaching, research, and extension triad of our institutions in synergy, so that they become relevant in the national scenario, with recognized brands in their respective markets, forming citizens and professionals who effectively contribute to local and national development.

Vision

Establish ourselves as the best higher education group in Brazil, with academically relevant institutions in the national scenario and recognized brands in their respective markets, achieving the best assessment indicators in teaching, research, and extension.

Values

- › Ethics
- › Transparency
- › Innovation
- › Responsibility
- › Respect towards diversity and identity
- › Commitment towards local and regional development

Our ecosystem

BASIC EDUCATION

DISTANCE LEARNING

MIDDLE LEVEL VOCATIONAL EDUCATION

UNDERGRADUATE AND GRADUATE STUDIES



Colégio
CEUNSP
Itu e Salto



FSG
Centro
Universitário



FSG
Centro
Universitário



FSG
Centro
Universitário



Colégio
S. Sebastião
Centro



UNIPÊ
Centro Universitário
de João Pessoa



UDF
Centro
Universitário



UDF
Centro
Universitário



Colégio
Alto Padrão



Braz Cubas
Centro Universitário



Braz Cubas
Centro Universitário



Braz Cubas
Centro Universitário



Colégio
Cruzeiro do Sul



UNICID
Universidade
Cidade de S. Paulo



UNICID
Universidade
Cidade de S. Paulo



UNICID
Universidade
Cidade de S. Paulo



UNIFRAN
Universidade
de Franca



UNIFRAN
Universidade
de Franca



UNIFRAN
Universidade
de Franca



Universidade
POSITIVO



Universidade
POSITIVO



Universidade
POSITIVO



Universidade
Cruzeiro do Sul



Cesuca
Centro Universitário



Cesuca
Centro Universitário



Cruzeiro do Sul Virtual
Educação a distância



UNIPÊ
Centro Universitário
de João Pessoa



UNIPÊ
Centro Universitário
de João Pessoa



Universidade
Cruzeiro do Sul



CEUNSP
Centro Universitário
N. Sra. do Patrocínio



Módulo
Centro
Universitário



FAPI
Centro Universitário
de Fátima

Nationwide presence



28campi

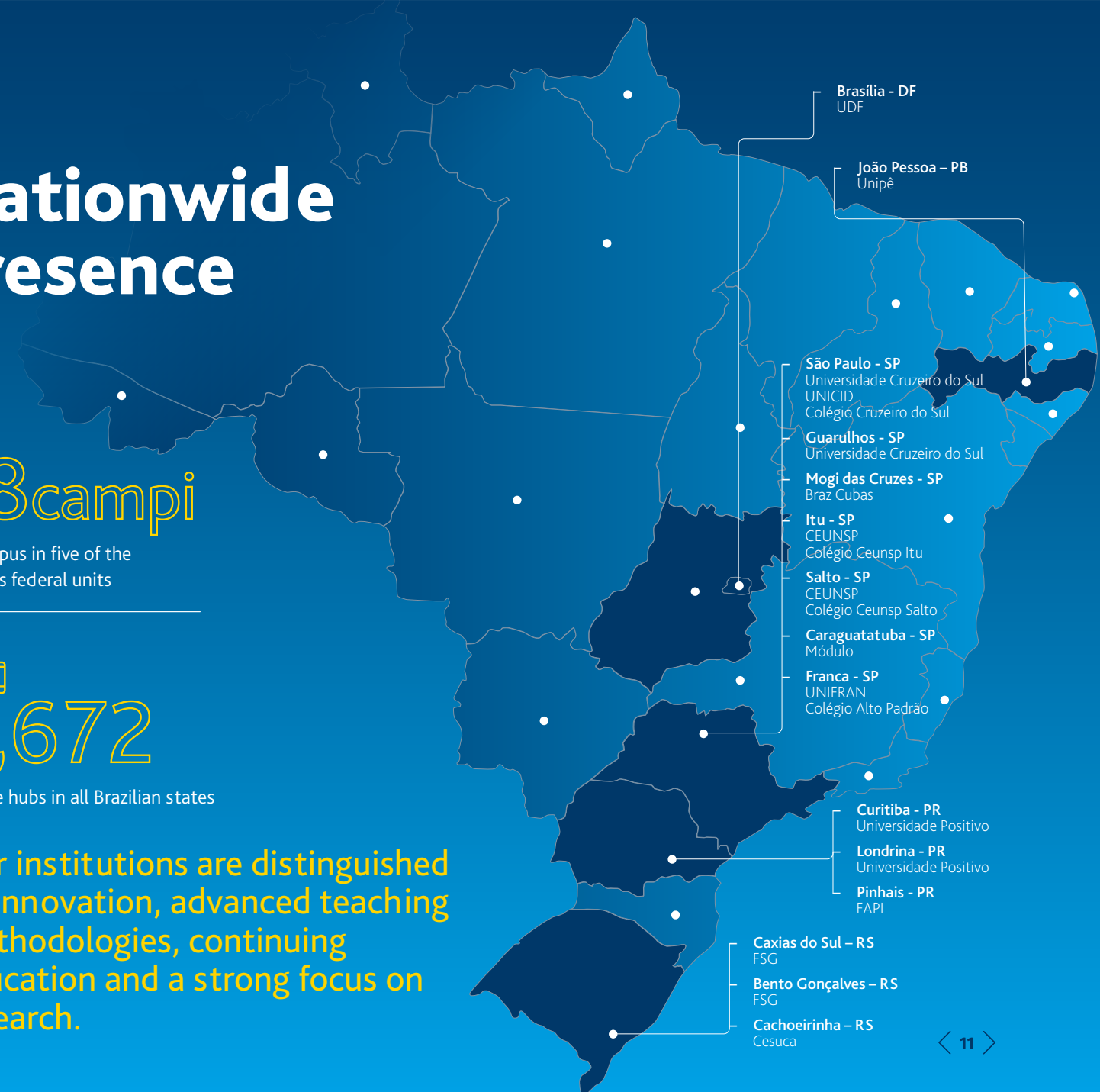
On-campus in five of the country's federal units



1,672

Online hubs in all Brazilian states

Our institutions are distinguished by innovation, advanced teaching methodologies, continuing education and a strong focus on research.



* Alienated in February 2024

The Cruzeiro way of teaching

Our goal is not just to teach professionals but also to create citizens who are ready to contribute positively to the nation.

Our way of teaching is underpinned by six pillars, which guide our teaching practices and our relationship with students, employees and local communities, so as to deliver an education geared towards meeting the challenges of the job market and society.



Students in the spotlight

Developing and fulfilling actions with creativity, leadership, empathy, autonomy, and social responsibility. More than a professional, our students are agents of change.



Training trainers

Providing the best experiences in our learning process, with the support of new methodologies and technological tools, making learning more stimulating and transformative.



Entrepreneurship

Boosting our students' entrepreneurial skills, so that they are able to develop innovative solutions, and add value to society. We encourage crosscutting and interdisciplinary projects, online and gamified platforms.



Innovation

Encouraging innovation through scientific research, promoting a mindset that is favorable to creativity and innovation as the foundation of all our academic initiatives.



Flexibility

Experiencing curricular flexibility – choosing online subjects, establishing an on-site schedule, study time and location, allowing optimal use and student involvement in varied activities.



Critical thinking

Providing support for balanced and assertive decision-making. Critical thinking is essential for the full development of a citizen who is more conscious (locally and globally).



Our structure

GRI 2-6

Our structure includes 28 Higher Education Institutions (HEI) campi, spread across five states in the country, where we seek to invest in the best physical and technological conditions to promote learning and positive impact.

We have classrooms and libraries equipped with advanced digital resources, laboratories, clinics and vocational facilities with the most up-to-date equipment on the market, as well as modern buildings and extensive green areas.

In 2024, we continued to invest in the upkeep and evolution of these spaces. Check out the main advances implemented during the year:

- › **Addition of a new campus** in Pinhais, in the metropolitan region of Curitiba-PR, following the acquisition of FAPI.
- › **Expansion of the Marc Institute**, a realistic laboratory with imported fresh cadavers, used for advanced surgical training. The Marc Institute is one of the only ones

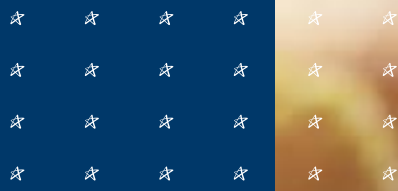
in Brazil with a C-arm and integrated tomography, allowing experiments with a high level of realism, safety and direct impact on medical training.

- › **Unicid's simulated training center** obtained the first national certification from the Brazilian Association of Simulation in Health (SOBRASSIM) for simulated hospitals in undergraduate courses.
- › **Cultural preservation works** in compliance with legislation for the upkeep and revitalization of historical heritage in schools.
- › **Environmental upgrading works** for strict compliance with environmental licenses, well permits and monitoring of possible environmental impacts on facilities (find out more on [pg. 56](#)).
- › **Integration of new units**, with coordination for environmental licensing and operation of

new facilities, such as the Veterinary Unit at the Villa-Lobos Campus in São Paulo (SP).

- › **Cruzeiro do Sul Educacional's historical heritage management** entails the preservation and revitalization of historical sites, complying with the relevant legislation, such as the requirements of CONDEPHAAT (Council for the Defense of Historical, Archaeological, Artistic and Tourist Heritage). In places like Itu, the preservation of stone façades and sidewalks is mandatory, and the institution seeks approval from the relevant bodies to ensure compliance with the rules.
We also preserve other historical elements, such as the Anália Franco building and properties in João Pessoa, as well as meeting environmental requirements, such as environmental protection areas (APP), which are areas protected by law to ensure the preservation of natural ecosystems. These actions are in line with our commitment to sustainability and respect for local culture.

Chapter 3



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Shareholder profile

GRI 2-23 | 3-3 Ethics, integrity and compliance

Since 2021, we have been a publicly traded company, listed on the Novo Mercado segment of the Brazilian stock exchange, B3.

OUR SHARE PROFILE

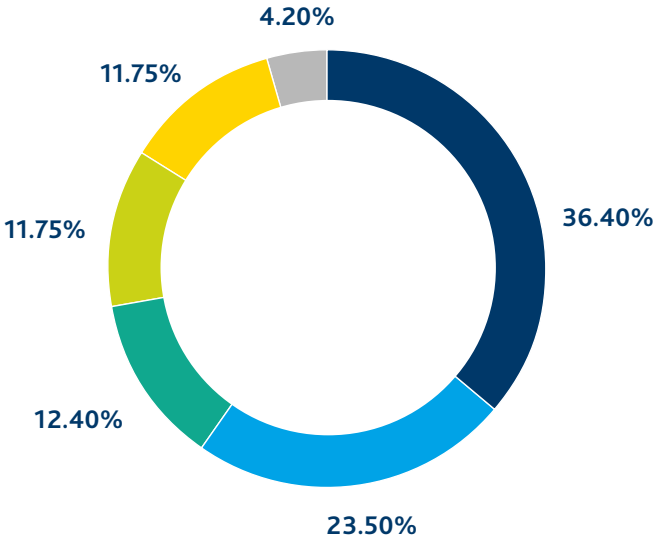
 **NOVO MERCADO**
BM&FBOVESPA


CSED3
100% common (ON)

In accordance with the Bylaws and current legislation, we guarantee the payment of minimum mandatory dividends equivalent to 25% of net income for the fiscal year to shareholders, adjusted for the constitution of the legal reserve. In 2024, we significantly exceeded this commitment and distributed the equivalent of 95% of net income, a historic amount paid to shareholders, totaling R\$ 137 million.

Shareholder composition as of December 31. 2024

Shareholders	Ações	% Part.
● Archy LLC	132,707,280	36.40%
● D2HFP - Equity Financial Investment Fund (Figueiredo Family)	85,679,880	23.50%
● Redmond Equity Investment Fund (Padovese Family)	42,839,940	11.75%
● Gama 1 FIA (Padovese Family)	42,839,940	11.75%
● Government of Singapore	15,300,000	4.20%
● Outstanding shares	45,175,512	12.40%
Total	364,542,552	100,00%





Management

GRI 2-9 • 2-10 • 2-12 • 2-17 • 2-18 • 2-19 • 2-20 • 3-3 Corporate governance practices

Board of Directors

The Company's Board of Directors may be composed of a minimum of 9 (nine) and a maximum of 11 (eleven) effective members, with 1 (one) assigned as Chairman of the Board of Directors and the others assigned as Directors. All of them are elected and can be dismissed at any time by the General Meeting, with unified terms of office of 2 (two) years, with re-election allowed, in accordance with our current Bylaws.

Of the members of the Board, at least 2 (two) or 20% (twenty percent), whichever is the greater, must be Independent Directors, in accordance with the criteria and requirements established by the Novo Mercado Regulations.

The Board meets ordinarily once a quarter and exceptionally whenever the Company's business and social interests so require, with the support of the Company's management and committees.

At the end of 2024, our Board had 9 (nine) members, three of whom were Independent Directors, representing 33% of the current composition.

The Board is responsible for defining the Company's strategic direction for the short, medium and long term, defining the Mission, Vision and Values, approving corporate policies and ensuring ethics and transparency in relations with shareholders and other stakeholders. It also oversees risk management and monitors compliance with regulatory standards, promoting optimal governance practices.

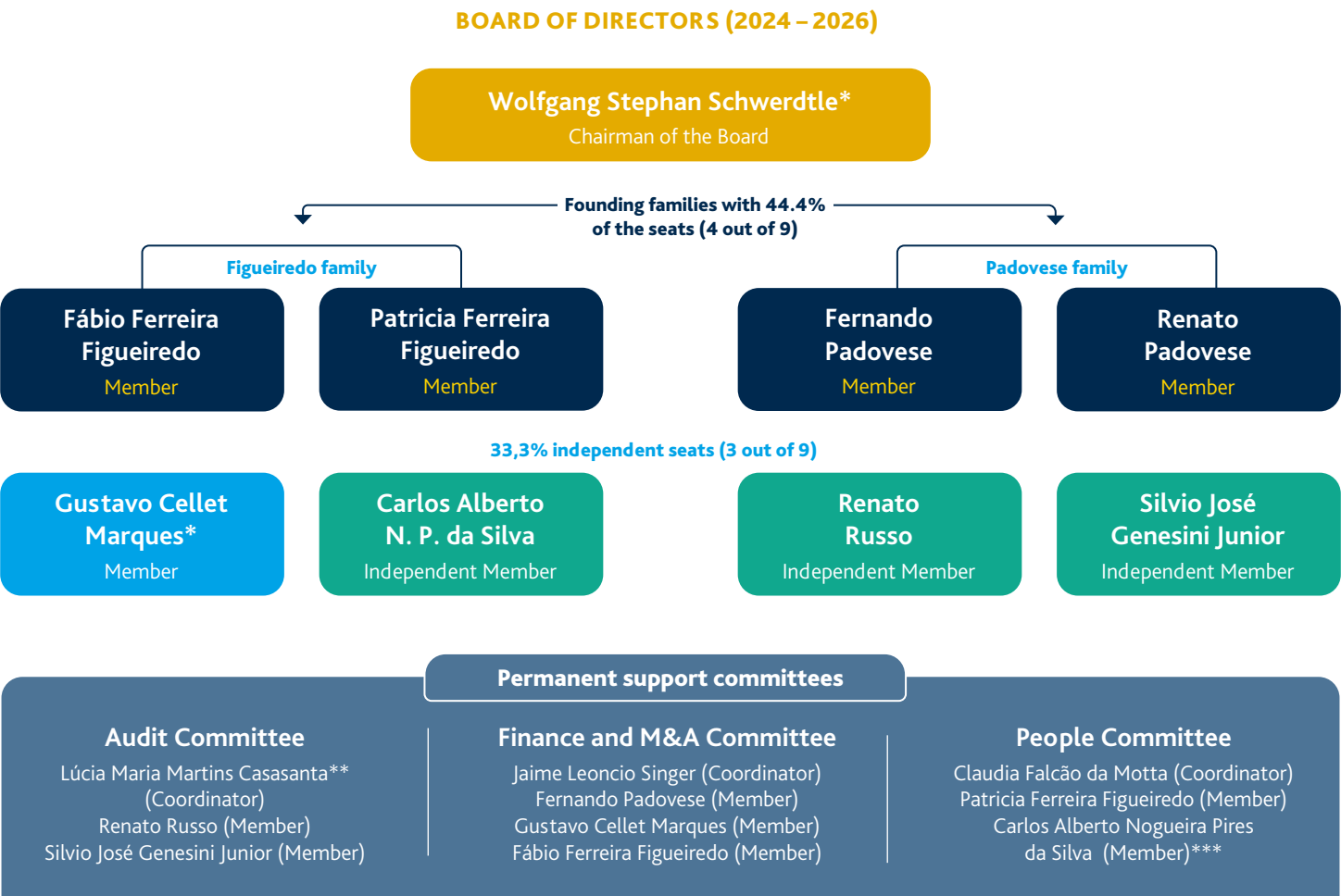
To advise it, the Board has the authority to create Advisory Committees to analyze and express its opinion on any matter, always with the aim of advising it on its duties. In 2024, the Board was advised by the Audit, Finance and M&A and People Committees.

SELECTION AND EVALUATION

Qualified professionals with proven technical, professional and academic experience are selected for the Board of Directors, its committees and the Executive Board, always in line with the Company's Mission, Vision, Values and Culture. The nomination takes into account complementarity, academic background, availability and diversity.

The Board has the support of the governance office, which coordinates the implementation of the best governance practices and supports the definition of responsibilities and the monitoring of results in relation to these practices, bringing greater efficiency, transparency and accountability.

Composition of the Board of Directors



* GIC Representative **Lúcia joined the Audit Committee in May 2025. ***Joined the People Committee in 2025.

GRI 405-1 | 3-3 Culture, diversity and inclusion

Competence matrix and board members' profile

	Carlos Alberto N. Pires da Silva	Patrícia F. Figueiredo	Fábio F. Figueiredo	Fernando Padovese	Gustavo C. Marques	Renato Padovese	Renato Russo	Silvio Genesini	Wolfgang S. Schwerdtle
Corporate Governance	✓	✓			✓	✓	✓	✓	✓
Finance and M&A	✓		✓	✓	✓		✓	✓	✓
Education Sector		✓	✓	✓		✓		✓	✓
People Management		✓				✓		✓	✓
Data Security								✓	
Risk and Compliance Management		✓					✓	✓	
Marketing and Sales	✓	✓						✓	
Election date	4/30/24	4/30/24	4/30/24	4/30/24	4/30/24	4/30/24	4/30/24	4/30/24	4/30/24
Independent Member									
Committees	People	People	Finance and M&A	Finance and M&A	Finance and M&A	-	Audit	Audit	-
Education	Administration	Social Communication	Law	Administration	Engineering	Pharmacy and Biochemistry	Social Sciences	Engineering	Economy
Age Group	56	53	55	57	32	55	63	72	55
Gender	Male	Female	Male	Male	Male	Male	Male	Male	Male



Advisory Committees

Audit Committee

The Audit Committee is made up of three independent members elected by the Board of Directors for two-year terms, with re-election permitted. The Audit Committee meets ordinarily once every two months and exceptionally whenever necessary, and its main responsibilities are:

- › Express their opinion on the hiring of independent auditing;
- › Oversee the activities of the Independent Auditors;
- › Coordinate and supervise Internal Audit activities;
- › Monitoring the quality and integrity of the financial statements;
- › Assessing and monitoring the Company's risk exposures;
- › Supervising the quality of internal controls;
- › Follow up and monitor the complaints channel and related processes;
- › Evaluating and monitoring transactions with related parties; and
- › Report to the Board on its activities, results, conclusions and recommendations forwarded to Management.

Finance and M&A Committee

The Committee may consist of up to five effective members, appointed and dismissed by the Board of Directors for two-year terms, with reelection permitted. It currently consists of three Board members and one external member (coordinator) and is responsible for supervising, analyzing, and providing opinions on operations and other matters of a financial nature and related to the capital market, as well as monitoring internal financial planning and management. Other duties include:

- › Advising the Board of Directors on monitoring and recommending approval of business combinations, internal financial policies (including hedging and credit limits for cash investments), as well as currency mismatches and the leverage ratio;
- › Assessment of the annual and multi-annual budget proposal of the Executive Board to be approved by the Board of Directors and other proposals; and
- › Monitoring short, medium and long-term financial planning and cash flow.

People Committee

The Committee may consist of up to five permanent members, appointed and dismissed by the Board of Directors for two-year terms, with reelection permitted. It currently consists of two Board members and one external member (coordinator). Its purpose is to analyze and give opinions on matters related to the development of its managers and professionals, as well as topics such as culture and work environment and processes related to people management, union relations, and corporate governance. Among others, its duties also include:

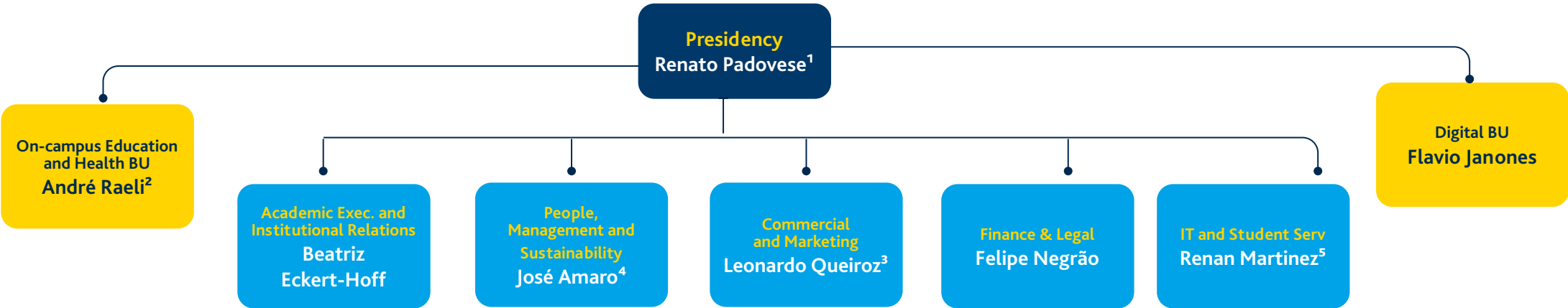
- › Advising on the nomination and recommendation of the appointment and dismissal of the Company's managers;
- › Coordinating the selection process for the President and recommending nominations to the Board of Directors for deliberation, as well as coordinating and monitoring the succession process for the President and Executive Officers;
- › Monitoring and recommending ESG strategies, plans, and a panel of goals and indicators;
- › Assisting in setting goals and evaluation methods for the development of the President and his direct reports, including for the purposes of receiving the corresponding annual bonus and the Variable Compensation Plan; and
- › Assisting in the deliberation of the general rules of the compensation plans currently in effect or that may be implemented.

Executive Board

Executive board members are selected on the basis of their qualifications, technical experience and professional and academic background, as well as alignment with our Mission, Vision, Values and Culture. The nomination considers criteria such as complementarity of experience, academic background, time availability to perform the role, and promotion of diversity.

With the commitment to continuously improve the Company's governance, we have implemented a management model focused on the specialization and efficiency of our business units.

Our educational institutions are managed by highly qualified professionals who report directly to the vicepresidents for On-campus Education, Distance Education (Digital) and Health Education.



¹Assumed the position of Interim Chief Executive Officer in February 2025. ²Since April 2025, he has been acting as Interim Vice President. ³Assumed the position in April 2025. ⁴Assumed the position in February 2025. ⁵Assumed the position in April 2025.



Compensation

Cruzeiro do Sul Educacional has put in place a compensation policy structured to align the interests of management with the Company's strategic objectives, ensuring the appreciation of its professionals and competitiveness in the market. The compensation of the members of the Board of Directors, Executive Board, Advisory Committees and Fiscal Council, when installed, is defined by the General Meeting, respecting the legal guidelines and defined limits.

The compensation policy intends to recognize the executive's performance and their contribution to the company's sustainable growth. In this regard, the compensation structure can be made up of different elements, including fixed compensation, which reflects the responsibilities of the position and the experience of the professional. Also, there is variable compensation, linked to the achievement of strategic and performance targets, both individual and collective, assessed using objective criteria.

Cruzeiro do Sul Educacional also implements share based compensation programs, aligning the interests of executives with those of shareholders and encouraging the generation of long-term value. These programs, approved by the General Meeting, establish conditions for executives to participate in the Company's growth, strengthening their commitment to its results.

The governance of the compensation policy is conducted by the Board of Directors, which defines the structure and applicable criteria, ensuring transparency and alignment with best market practices. The Company constantly reviews its guidelines to maintain competitiveness and ensure that its compensation model is in line with its strategic objectives and the valuation of its professionals.



Ethics and Conduct

GRI 2-24 • 205-1 • 205-3 • 3-3 Ethics, integrity and compliance • 3-3 Corporate governance practices

Cruzeiro do Sul Educacional is committed to conducting its business with integrity, transparency, responsibility and in compliance with applicable legislation.

In order to honor this commitment, the Company has established Compliance as one of the pillars of Corporate Governance and, as of October 2024, has established a new Integrity Program, which began with the hiring of new leadership and the transfer of hierarchical responsibility from the Compliance area to the Audit Committee, ensuring the necessary independence and autonomy.

In addition, the Compliance area conducts training to spread the culture of compliance among all teams, raising awareness of the importance of respecting the Company's ethical principles.

The Integrity Programme follows best market practices and guidelines set forth in related legislation and is structured around six pillars: (1) Senior Management Support, (2) Risk Analysis, (3) Regulatory Documents, (4)

Communication and Training, (5) Investigation and Response, and (6) Monitoring and Continuous Improvement.

By 2025, the Program will continue to promote advances with the updating and approval by the Board of Directors of a series of documents such as the Code of Conduct, Compliance Policy, Internal Procedure for Investigating Complaints, Internal Rules of Procedure of the Ethics Committee, and Policy for Addressing and Combating Harassment and Discrimination.

Fight against corruption

We conduct an assessment of the risks to which the Company is exposed, covering all activities, including the following practices:

- › Specific assessments in contracts with public authorities;
 - › Awareness and training on the subject for employees and partners;
 - › Analysis of donations and sponsorships; and
 - › Inclusion of anti-corruption clauses in contracts.
- › In 2024, no cases related to corruption practices were identified.

SAFE CHANNEL

GRI 2-25 • 2-26

The Company provides the Secure Channel, a confidential, anonymous, and independent reporting channel managed by a third-party company, which receives, classifies, and forwards reports to the Compliance area.

The channel can be used to report misconduct, practices, and conduct by employees, suppliers, or business partners that are not in accordance with the Code of Conduct, internal policies and procedures, the Company's values and principles, legislation, and regulatory rules.

All reports are received, evaluated, investigated, and responded to individually by the Compliance department with confidentiality, impartiality, and independence, in order to guarantee the anonymity and proper protection of the whistle blower against possible retaliation.



Conflict of interest

GRI 2-15

The Company and its Board of Directors follow rules and processes to identify and manage conflicts of interest, as provided for in Law 6,404/1976, the Bylaws, the Internal Regulations of the Board and the Audit Committee, as well as internal policies such as the Related Party Transactions Policy and the Securities Trading Policy.

Conflicts of interest involving Related Parties must be dealt with transparently, being disclosed in the financial statements, in the Reference Form and, when applicable, in relevant facts, ensuring clarity for shareholders, investors and the market.

The Board's Internal Regulations mandate that, in cases of potential conflict of interest, the Director involved, or any other who is aware of the situation, must declare their interest or benefit. The Related Party Transactions Policy states that the person in conflict should withdraw from discussions and deliberations, and that the fact should be recorded in the minutes.

What's more, the Code of Conduct and the Conflict of Interest Policy steer all employees to proactively report any situation that may constitute a conflict, making decisions based on ethics and transparency.

Crisis management

To enable effective management of critical incidents and minimize possible negative impacts on the business, we have published our Crisis Management Policy, which sets the protocols to be followed by employees, managers, partners and third parties in situations capable of producing concrete or potential damage to image, financial, operational, regulatory or legal.

To this end, we have a Crisis Management Committee, made up of three fixed members, the Compliance Manager, the Litigation Legal Manager and the Communications & Marketing Manager, as well as other rotating members, selected according to the educational institution involved and the nature of the crisis incident to be managed and dealt with.

Supply chain management

GRI 2-6

At the end of 2024, our supply chain had 5,684 active suppliers, mainly in areas such as IT equipment, laboratory supplies, and technology-related services, construction, HR, marketing, and distance learning.

In order to share our principles with our partners, supplier contracts include clauses on respect for human rights, safety, health and environmental protection, and combating child labor. In addition, our Purchasing Policy, updated in 2024, establishes roles and responsibilities in supplier contract management.

Suppliers are selected from our purchasing platform database and, since 2023, all new suppliers are subject to document approval. In cases where the provision of services involves access to personal and sensitive data, partners are also evaluated from the perspective of our Privacy and Information Security Policies. Suppliers from before 2023 will also gradually undergo approval as they update their registration information.

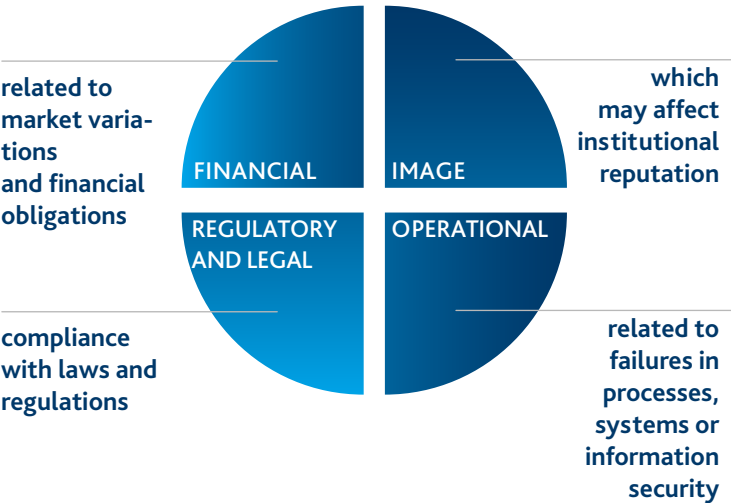


Risk management

GRI 2-24 | 3-3 Ethics, integrity and compliance | 3-3 Risk management

Methodology

Our Risk Management Policy establishes the principles, guidelines, concepts, and responsibilities to be adopted for risk management, in order to enable the planning, identification, analysis, assessment, treatment, communication, and monitoring of the Company's risks.



Risk management procedure

Risk management is in line with the best market practices and is based on the international standard on the subject, ISO 31000, COSO and the Institute of Internal Auditors (IIA) Three Line Model.

The risk management process considers the procedures for identifying, analyzing, assessing, treating, communicating, and continuously monitoring risks, following the three lines of defense model:

- › The first line is responsible for implementing actions and executing the controls necessary to mitigate risks.
- › The second line is responsible for monitoring the control environment and consolidating risk management.
- › The third line is responsible for assessing the effectiveness of risk management.

Breakthroughs

Throughout 2024, the Risk Management and Internal Controls department was restructured and made significant progress, including:

Strategic Review of the Risk Matrix and identification of strategic risks: Strategic and relevant risks to the business were mapped, with risks classified according to their materiality and indicators designed.

Training and Dissemination: development of corporate training to highlight the importance of Risk Management and implementation of Internal Controls, in addition to the launch of a new institutional page for consultation of Corporate Policies and Procedures.



Responsibilities

Board of Directors: approving the risk matrix, the annual Risk Management cycle, also defining the risk appetite, the acceptable level of exposure and risk tolerance and approving organizational policies.

Audit Committee (statutory): recommend to the Board of Directors the inclusion, evaluation or prioritization in the Company's Risk Matrix, as well as the evaluation metrics and risk tolerance limits and the Risk Mitigation Action Plans.

Executive Board: implementing the Company's strategies and guidelines approved by the Board of Directors, periodically reassessing the suitability of the Company's controls for risk management, systematically monitoring risk management and reporting the analysis to the Board of Directors.

Risk Management and Internal Controls: Carrying out the annual risk management cycle, with a view to strengthening the control environment and improving corporate governance, mainly by: (i) assessing and mapping risks; (ii) monitoring the implementation of action plans; (iii) developing risk indicators and; (iv) training employees in the risk management process.

Internal Audit: provide evaluations of the effectiveness of governance, risk management and internal controls, including how the first and second lines of defense achieve risk management and control objectives;

Compliance: Identifying, assessing and monitoring regulatory compliance, fraud and corporate integrity risks;

Managers (Responsible for Risk): technical review of Risk, Risk Factors, assessing the degree of exposure of the Risk Matrix and developing and implementing actions to mitigate and monitor Risks.



Privacy and information security

GRI 3-3 Cybersecurity and data

In order to safeguard the security, confidentiality, and privacy of student, employee, and other public data, we closely manage this issue in accordance with the General Data Protection Law (LGPD). We focus primarily on developing our

teams and constantly managing risks, especially in relation to our business partners, such as hubs and suppliers that handle personal data. **Among the main initiatives undertaken are:**

-  Implementation of the third-party evaluation flow;
-  The privacy team's advisory role in assessing privacy risks from the conception of products and services;
-  Holding workshops to present practical guidelines for areas of great exposure, such as the Online Commercial team, Purchasing and Human Resources;
-  Adoption of a banner and cookie policy on the institutions' websites;
-  Inclusion of specific clauses on the subject in contracts;
-  Development of e-learning on the subject, aimed at employees in the units;
-  Provision of privacy policies, such as the Internal Privacy Policy, the Information Security Incident Response Policy and the Incident Response Plan for personal data breaches;
-  Provision of LGPD booklets;
-  Updating the Personal Data Inventory and periodically preparing legitimate interest assessments and impact reports.

Privacy Channel

Our online communication platform allows all the stakeholders with whom we interact to get answers to doubts, request information about the processing of their personal data and request the cancellation of communications and the correction or deletion of their data.

All requests are analyzed by the Compliance team and addressed, observing the response deadlines established and recommended by law. Through the Privacy Channel, data subjects receive feedback on their questions, and evidence of the measures taken to respond to requests is recorded.

Chapter 4



Excellence and innovation

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Quality of Education

GRI 3-3 Student satisfaction and quality of services

Educational excellence is an essential pillar in maintaining our position as one of the most respected educational institutions in Brazil. With a commitment to providing quality education, we continually invest in updating our teaching staff's curricula, incorporating innovative technologies into the learning process and promoting an academic environment that encourages research and critical thinking.

By valuing academic and scientific innovation as crucial tools for building solutions that have a positive impact on society, we encourage the development of new methodologies, products and services. These solutions have the potential to contribute to the country's economic and social progress, strengthening the role of education as an agent of change.

Academic excellence

Cruzeiro do Sul Educacional systematically monitors the results of external and internal evaluations of its educational services, promoting continuous improvement in the indicators of the institutions and courses that make up its portfolio.

Our commitment to excellence is reflected in the evaluations of the Ministry of Education (MEC). In 2024, of the 264 courses evaluated in the Preliminary Course Concept (CPC), which assesses the quality of each undergraduate course, 91.2% received a score of 4 or 5, with emphasis on the Medicine courses at FSG, CEUNSP, and CESUCA, which achieved the highest score. It is worth noting that all newly authorized medical courses received the highest score, confirming the academic quality and cutting-edge infrastructure of the institutions.

Internal Evaluation Committee

In addition to the MEC assessments, we have structured processes to capture the perceptions and needs of the academic community.

The Internal Evaluation Committee (CPA) conducts self-assessments that drive continuous improvement in teaching quality by measuring student, faculty, and staff satisfaction, identifying opportunities, and proposing actions.

In 2024, the CPA measured an NPS of 52.91% among on-campus and distance learning undergraduate students.

Vice Presidency for Academic Excellence and Institutional Relations

In 2024, we created the Vice Presidency for Academic Excellence and Institutional Relations, which works across the board to ensure academic quality in all business units.

Business units

To improve governance and respond quickly to market demands, we have three business units—In-Person, Digital, and Health—which are presented below.

HealthBU

The medical students' journey at Cruzeiro do Sul is marked by a solid education that integrates theory and practice from the first semester. With a modern structure and specialized teaching staff, students have access to methodologies that stimulate critical thinking and autonomy. The course prepares students not only for the job market, but also to transform realities through health, with a strong commitment to ethics, science and human care.

In 2024, Cruzeiro do Sul significantly expanded its healthcare operations, with 334 new places on its Medicine course. This includes 180 places obtained through injunctions granted by the FSG, Ceunsp, and Cesuca institutions, all of which received a grade of 5 (the highest possible) in the MEC assessment, and 154 places through the acquisition of FAPI in the metropolitan region of Curitiba, Paraná.

We have also made progress in retrofitting existing units, adjusting to the dynamics of the market. The reputation of our brands, the quality of our portfolio of courses and teachers, and our state-of-the-art infrastructure ensure a significant competitive edge.

We expanded our partnership with the MARC Institute in Miami, strengthening our journey in medical postgraduate education, a strategic market. In postgraduate dentistry, where we already have a consolidated presence, we continue to seek opportunities for expansion. On-site health courses grew 9.2% in the year, representing approximately 71% of the segment's revenue.

International conference

Positivo University, part of Cruzeiro do Sul Educacional, hosted the first practical course in Latin America organized by the International Society for Scoliosis Research, from July 11 to 13. The event, held in partnership with the MARC Institute, brought together doctors from various countries to discuss innovative solutions for spinal deformities, with classes taught by renowned specialists.

Number of annual medical seats

	2023	2024
Unicid	276	276
Positivo	169	169
Unipe	140	140
Unifran	100	100
FAPI	-	154
FSG	-	60
Ceunsp	-	60
Cesuca	-	60
Total	685	1,019

Number of medical school places offered to PROUNI and FIES

	2024/1		2024/2	
	PROUNI	FIES	PROUNI	FIES
Unicid	18	27	16	27
Unipe	27	14	15	14
Unifran	21	10	0	0
Positivo	0	16	0	0



Digital BU

In the Digital Business Unit, the relationship with the academic hubs was improved through 360 management tools, offering effective control and access to strategic indicators in real time, such as enrollment and re-enrollment. The “Hubs Academy” was created, with specific meetings to develop the profile of partners and collect impactful demands.

Furthermore, trade marketing actions and a strategic marketing plan were implemented to optimize the return on media investment and increase brand exposure.



Universidade
SAÚDE

Partnership with Drauzio Varella and launch of the University of Health

The partnership between the Cruzeiro do Sul University and the doctor Drauzio Varella has resulted in the launch of the University of Health Project, an innovative platform designed to democratize access to health and science knowledge. The project, announced in Curitiba during a lecture by Dr. Drauzio Varella, offers a range of educational content made available free of charge.

Consisting of weekly videos, podcasts, vlogs and interactive programs, the platform covers a variety of topics, from the universe and the environment to specific topics about the human body, viruses, bacteria and the evolution of health careers. The aim was to provide quality educational content, accessible to students and health professionals, as well as the general public.



The University of Health was designed to make it easier to understand complex concepts in medicine and science, with a focus on training professionals who are better prepared for the challenges of the field. Drauzio Varella, with over 50 years' experience, has returned to the educational environment with a commitment to sharing his vast knowledge, stressing that quality education is essential for training more humane and capable professionals.

This project reflects Cruzeiro do Sul University's commitment to promoting the democratization of knowledge and to collaborating in the training of more qualified professionals who are aware of the challenges faced by the health professions.



Learn more

The content is available [here](#).



Qualified teachers

Permanent Training Program

Since 2021, HEI Cruzeiro do Sul Educacional's On-Campus Undergraduate Dean's Office has been developing PROGRAD's Permanent Training Program - (PROPEC).

The initiative is part of our Institutional Development Policy and is aimed at qualifying teaching and administrative staff for developing teaching, research, extension and educational management.

The program provides for periodic lectures and discussions on pedagogical, academic and administrative topics, which stimulate new ideas and involve teachers, course coordinators and technical-administrative staff.

These initiatives offer tools for developing new skills, concepts and behaviors, as well as supporting the uptake and improvement of best practices and innovation in all the areas involved.

PROPEC's main goals are:

- ★ Promoting continuous reflection and training;
- ★ Bringing up current and contemporary issues;
- ★ Disseminate technological tools that facilitate classroom work and academic activities;
- ★ Present active teaching and learning methodologies;
- ★ Deepen knowledge of existing learning objects and professional procedures;
- ★ Discuss the relation between theory and practice;
- ★ Reflect on the possibilities of making the curriculum more flexible;
- ★ Discuss proposals for curricular extension activities that promote interdisciplinary between courses.

PROPEC's activities are carried out remotely, in two formats:

- › **Fixed schedule**
priority actions listed in chronological order and following a continuous calendar during the academic year, certified by the Undergraduate Dean's Office;
- › **On demand**
activities as required by the Dean's Office or initiatives by teachers, course coordinators and staff.



Employability and entrepreneurship

With a commitment to fostering employability and entrepreneurship, we implement initiatives to prepare our students for the job market, encouraging qualification, creativity and critical thinking in future professionals. Because we understand education beyond technical training, we stimulate the development of skills that drive innovation, autonomy and entrepreneurial capacity, which are key to our students' professional integration.

With our pedagogical project and infrastructure, we incorporate new technologies and teaching strategies, such as Problem-Based Learning (PBL), active learning and the flipped classroom, making teaching more effective and student-centered.

Entrepreneurial education is one of our institution's goals encouraged and developed through extension practices, scientific research programs, technology and student mobility, allowing students to go beyond the traditional boundaries of knowledge. Junior companies also play a major role, providing students with their first practical



We host job fairs on campi to foster exchange, learning, and networking between businesses and students in an effort to establish tangible relationships and opportunities.

experience and enriching their curriculum while they are still undergraduates. We also promote lectures and meetings with businesspeople from different sectors, bringing relevant topics on the challenges of the world of work.

Another highlight is the work of our teachers and pedagogical core to guide and advise students in their preparation for joining the job market, offering career

guidance and support in developing behavioral skills.

In this way, our integrated approach between entrepreneurship and employability results in the training of successful professionals, both for the job market and for building a future that is more innovative, sustainable and connected to the demands of contemporary society.



In October, the Cruzeiro do Sul Educacional Professions Fair took place, a mega-event that mobilized our institutions all over Brazil.

Over 90,000 students had the opportunity to get to know our university campi and take part in lectures with renowned professionals from the market, practical workshops in different areas of training and cultural attractions.





Student services

GRI 3-3 Student satisfaction and quality of services

Cruzeiro do Sul Educacional seeks to improve and modernize student services, recognizing their importance for a complete educational experience. This commitment involves implementing advanced technologies, offering personalized services, and continuously improving communication channels, ensuring that students receive responsive and effective support.

Duda APP

Created in 2023 as a tool to facilitate communication with students, it allows access to grades, absences, academic data, bills, and notices, as well as video calls for customer service. Duda is an evolving tool focused on mobile devices, enabling mobility and inclusion.



Our service channels are constantly being modernized, with a focus on making the student experience increasingly agile.

In Person CAA

For more complex cases, it is possible to schedule an in-person appointment at the Student Service Center through our assistant.

Digital Hubs

Our 1,672 digital hubs across the country serve as advanced support points for students studying remotely, providing administrative and academic assistance, and fostering employability while enhancing the student experience.

Student Ombudsman

Implemented in 2024 as a virtual space to give students a confidential channel to express concerns, identifying situations that are not in compliance with institutional guidelines and implementing action plans focused on resolution.

CAA Online

Available in the Student Area, offering various services and the ability to open requests in areas such as Finance, Academic Office, Course Coordination, Student Loan, and others. It also allows students to track the progress of their requests and maintain a record of all interactions throughout their academic journey.

Remote Service

Service via chat, voice, or video is available through the Duda App, from Monday to Friday, 9 a.m. to 9 p.m.



Innovation and technology

GRI 3-3 Research, innovation and technology

Digitalization of the business

Currently, students' journeys are monitored in an integrated manner by the IT, customer service, academic management, and innovation departments, using data and business intelligence tools. Throughout 2024, we implemented a series of innovation initiatives, which are presented below:

Recognition: we had cases of technological innovation highlighted at the National Forum for Private Higher Education (FNESP), including the use of simulators, the integration between marketing and pedagogical innovation, and the predictive dropout project with artificial intelligence. The latter, developed in partnership with Google AI, is a pioneering predictive dropout project that increased the accuracy of dropout identification from 56% to 72%, one of the first cases of its kind recognized by Google and presented at Google Summit Brazil.

Artificial intelligence: still in collaboration with Google AI, we are developing artificial intelligence-

based tools that positively impact student recruitment, re-enrollment, and experience.

Business digitization: we have achieved over 70% digitization of our academic collection, with essential documents such as statements, diplomas, and transcripts accessible through a virtual environment. This has resulted in gains in agility, sustainability, and savings, such as the elimination of over R\$ 1 million in postal costs.

User experience: in partnership with leading e-commerce companies in Brazil, we have invested in modernizing the online shopping experience, from accessing and searching for courses to enrollment, facilitating the completion of the process and improving the user experience.

Self-service: during 2024, Duda, the student service app, incorporated a self-service Help Center and artificial intelligence tests for frequently asked questions, while human chat support focused on more complex issues, significantly reducing the volume of calls. This growth was driven by the continuous expansion of

its features, which, in addition to adding value to the user, reduced the support structure by 30%.

Advances in the experience of the hubs: we have created solutions such as the hub portal and the Hub Academy, aimed at promoting gains in development and efficiency in hub management.

The major challenge for the coming years will be to advance in the personalization of the student journey and in the strategic use of data and technology for retention.


over 70%
digitized academic collection

Scientific Research and Production

GRI 3-3 Research, innovation and technology

Cruzeiro do Sul Educatonal is recognized for its excellence in scientific production, the result of the work of the research professors who work in its higher education institutions. These professors teach at both the stricto sensu graduate and undergraduate levels, as well as supervising dissertations and theses. This integration ensures that the students receive up-to-date teaching, based on the critical and scientific eye of the researchers.

At our units, undergraduate students have the opportunity to take part in scientific initiation projects, widening their experience of the academic environment and awakening their interest in scientific and technological research. Both undergraduates and graduate students are encouraged to take part in weekly seminars, research groups and national and international scientific events such as workshops, congresses and symposiums, strengthening their training and insertion into the scientific environment.

In 2024, Cruzeiro do Sul cemented its role in training qualified professionals through its 37 Master's and

Doctorate courses, a strategic advantage over other major educational groups. Over the course of the year, the teaching researchers trained 136 masters and 92 doctors.

We have scientific output focused on topics with significant social and environmental impact, such as water quality, heavy metal absorption, population aging, and drug residues in the environment, published in national and international journals.

Much of this research is aligned with the Sustainable Development Goals (SDGs). In this sense, the academic area has acted, based on solid evidence, to structure and monitor academic and regulatory data, with the aim of demonstrating the social and educational impact of our initiatives, mapping more than 900 actions related to ESG, including extension, research, and innovation.

In this way, we demonstrate how our scientific actions extend beyond the walls of the institution, impacting society as a whole.

Master's and doctoral degrees

	2023	2024
UNICID	34	16
CRUZEIRO DO SUL	21	20
UNIFRAN	41	19
UDF	15	12
UNIPÊ	16	-
UNIVERSIDADE POSITIVO	25	25
Total	152	92

Scientific publications

	Dissertation	Thesis	Total
IAMSPE	8	9	17
UNICID	33	16	49
CRUZEIRO DO SUL	18	23	41
UNIFRAN	41	19	60
UDF	15	15	30
UNIPÊ	16	16	32
UNIVERSIDADE POSITIVO	25	26	51
Total	156	124	280

Acknowledgments

SCIImago Institutions Rankings (SIR)

Four of our universities have been ranked in the SIR ranking, which assesses educational institutions and the evidence of their performance in research, innovation and social impact.

Universidade Positivo (UP), Universidade de Franca (UNIFRAN), Universidade Cidade de São Paulo (UNICID) and Universidade Cruzeiro do Sul were among Latin America's best.

SIR Ranking

IES	2023			2024		
	World	Latin America	Brazil	World	Latin America	Brazil
Cruzeiro	7,429	310	135	5,222	113	50
UNICID	7,582	337	147	7,771	367	147
UNIFRAN	7,429	310	135	8,176	396	159
UP	8,183	407	169	7,987	385	155

AD Scientific Index

The AD Scientific Index (Alper-Doger Scientific Index) is a classification and analysis system that evaluates the scientific performance and added value of the scientific productivity of individual scientists.

Below are the ranking results:

Ad Scientific Index

IES	2023			2024		
	World	Latin America	Brazil	World	Latin America	Brazil
Cruzeiro	1	9	13	1	null	17
UDF	0	0	1	0	null	1
UNICID	0	4	4	0	null	6
UNIFRAN	0	8	9	0	null	10
UP	0	2	3	0	null	4



Internationalization

The internationalization process goes beyond student exchanges, encompassing various activities from a multidimensional perspective, taking into account the globalized world and the relationships that are possible thanks to technology.

Internationalization, through the Center for Internationalization and Cooperation Networks of Cruzeiro do Sul Educacional (NEIRC), promotes the dissemination of knowledge through practices, actions, and research developed by faculty and students in partnership with foreign institutions, the dissemination of activities and participation in foreign events, and the reception of students from various countries.

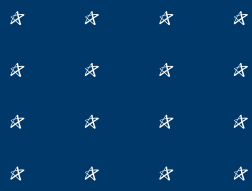
NEIRC, therefore, contributes to the growth of internationalization in each undergraduate and graduate program; conducts and/or supports research, technical visits, and events on international topics; establishes new agreements and partnerships; promotes the creation of and participation in cooperation networks focused on the internationalization of higher education; encourages the organization, support, and implementation of refresher and

training courses and/or other internationalization events at each HEI; implements strategies aimed at optimizing and expanding communication/dissemination of actions/ events, projects, and scholarship announcements related to internationalization; and values the experience students gain abroad by participating in events of various kinds.

Through cooperation networks, agreements, partnerships with institutions, and the promotion of private initiative, as well as other entities that contribute to a differentiated education. In 2024, for example, we participated in a call for proposals and obtained scholarships for students to have an international experience in Spain, with all expenses paid by a private sector company.

During the year, the II Virtual Exchange Fair and the VII Annual Meeting of the CDSE's NEIRC were also held, both with the aim of showing exchange opportunities to undergraduate students with companies specialized in the sector, discussing internationalization actions and contributing to the globalized citizen training of CSED students.

Chapter 5



Inclusion and social responsibility

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Academic inclusion

GRI 3-3 Democratizing access to education

One of the most potent foundations for social change and the structural advancement of the nation, in our opinion at Cruzeiro do Sul Educacional, is education.

In a nation marred by profound inequalities, guaranteeing access to education means offering real opportunities for social mobility and opening up paths to a fairer and more equitable future.

In this regard, we reaffirm our commitment to the democratization of education, maintaining an active social role that goes beyond the focus on generating business value. To this effect, we provide a variety of teaching modalities - on-campus, hybrid, 100% distance learning (Online) - with affordable tuition that caters to different income profiles.

With a continental territory and a dispersed population, distance education plays a key role in democratizing education, making it possible to bring knowledge to regions where on-campus education is limited. Expanding our Online hubs not only promotes access to education, but also boosts the local economy by generating jobs and professional qualifications.

To further expand opportunities, we have structured our Entrepreneurship course in the Online format, at the lowest cost in the portfolio, encouraging the development of essential skills for innovation, competitiveness and job creation.

Apart from offering quality and affordable education, we also expand access to our educational institutions through partnerships with public financing programs, such as FIES and ProUni, and private ones, such as Santander and Pravalor, making it easier for students to become financially included.

We have also introduced a voluntary revenue waiver policy to ensure that low-income students can enter traditionally exclusive courses, such as medicine and dentistry.

We also have a scholarship program for high school students from high schools near our units, covering technical, extension and vocational courses. This benefit also applies to teachers and administrative staff at these schools, who can enter on-campus undergraduate courses, online and distance learning postgraduate programs.

The rise in the number of undergraduate students with student loans - from 1.1% at the close of 2023 to 2.8% in 2024 - demonstrates the effectiveness of actions to expand academic access and inclusion.



Student loans (in thousands)

	2023	2024	Var.%
Total undergraduate student base	438	491	12.1%
CREDUCSUL students (own system)	0.7	0.1	-85.1%
% of CREDUCSUL students	0.2%	0.0%	-0.1 p.p.
FIES students (public system)	1.6	1.6	-1.8%
% of FIES students	0.4%	0.3%	-0.1 p.p.
PRAVALER students (partner system)	2.7	12.2	358.7%
% of PRAVALER students	0.6%	2.5%	+1.9 p.p.
Total number of students with loans	5.0	13.9	177.4%
% of students with loans	1.1%	2.8%	+1.7 p.p.

Communities

GRI 203-1 | 203-2 | 3-3 Sustainability in business model

Our social work goes beyond academic training: we promote socio-economic inclusion, expand access to education and actively contribute to improving public education in Brazil. We also drive social transformation by bringing knowledge and services to the communities around our educational institutions.

Our on-campus courses include practical classes held in centers and clinics, both inside and outside the classroom, where people are assisted. In this way, students develop a more humane view of their professions, while the population has access to quality services, free or subsidized, in the areas of health, well-being, legal assistance and other essential areas. This interaction boosts student learning while generating concrete benefits for society.

Through our extension activities, we also offer direct assistance to the population and develop projects with practical implementation in the daily lives of the communities around our campi.

Assistance within the institutions is carried out by students supervised by teachers and qualified professionals, ensuring excellence and safety in the services provided. The beneficiaries include residents of the regions surrounding our units and neighboring towns, covering different socioeconomic profiles.

Aside from actions on our campi, our external services take place through strategic partnerships with associations, trade associations, companies, long-term care institutions for the elderly, NGOs, courts, industries, startups, pharmacies, health units, schools, hospitals, laboratories, clinics and a variety of public and private services.

To safeguard the effectiveness and continuous improvement of our actions, we carry out 360° evaluations on most projects, as well as reaction surveys, allowing participants to provide feedback, suggestions and constructive criticism.

Over the course of 2024, we continued to expand our infrastructure and strengthen our community services. With these new facilities, we now offer expanded services to the population, always with licenses validated by the competent authorities.

**SOCIAL RESPONSIBILITY
AND ESG WEEK**

As part of Global SDG Day, we held Social Responsibility and ESG Week from September 23 to 26, 2024, with a dynamic and partially hybrid program featuring lectures, workshops, debates, and services at our higher education institutions focused on promoting health, well-being, sustainability, inclusion, financial guidance, and professional training.



SOCIAL IMPACT PROJECTS IN HEALTH

Throughout 2024, the Health BU led a number of social impact actions, such as:

- › Gynecological boarding facilities in a women's penitentiary in Curitiba (PR);
- › Dental care in indigenous communities, using a mobile unit;
- › Around 50,000 free consultations at the institution's dental clinics.



EXPANDING TERRITORIAL REACH

- › At the Barcarena (PA) hub, hundreds of students from the countryside are served by public transport to take them to practical classes, demonstrating a common practice that has an impact in remote areas.
- › Through the wide-ranging activities of our hubs, we also reach communities on the outskirts of large urban centers, such as Paraisópolis (SP), offering access to higher education to previously unreachable audiences.



INCLUSION PROJECT

With a focus on social, racial and educational inclusion, we have evolved in our partnership with the FURIA e-sports team, with projects such as:

- › Exclusive internship program for black and brown students at Cruzeiro do Sul Educacional, with over 60% of students actually hired.› Favela Game, in partnership with Google and Gerando Falcões, with free courses and scholarships.
- › Project run in partnership with Red Bull in a community in Rio de Janeiro, with full scholarships for vulnerable young people.› Athlete Scholarship, with a focus on diversity, including People with Disabilities and young people from communities.



SCHOLARSHIPS FOR ATHLETES

In 2024, we sponsored sporting events and offered scholarships to athletes, supporting inclusion through sport:

- › Women's Super Cup
- › São Paulo Women's Football Championship
- › National Foot volley Open
- › São Paulo Junior Football Cup

Community service

Braz Cubas

Ecobrinquedoteca: Braz Cubas is one of three higher education institutions in Brazil with an ecological playroom on its campus. This space fosters sustainability and environmental awareness, using reusable materials to create toys and games, encouraging the creativity of children and young people.

In 2024, a number of actions were carried out with the internal and external academic community, including carefully planned and executed workshops focusing on the reuse of materials and sustainability. The ecobrinquedotecas team worked hard to strengthen the implementation of Zero Waste.

The project included 14 courses, such as Systems Analysis, Information Technology, Occupational Therapy, Pedagogy and others, as well as a collaboration with librarian Arilda Santos. The initiative also promoted knowledge about the 17 SDGs (Sustainable Development Goals), encouraging the creation of games and toys with recyclable materials, promoting environmental awareness and sustainable development.

Library: The Prof. Mauricio Chermann library is open to the community and throughout the semester several activities take place, such as storytelling, events on commemorative dates, Sarau, autograph evenings with students from the institution, book launches and training for beginners.

CESUCA Elderly Literacy Project: Carried out by students on the Pedagogy course from March to December 2024, it was supervised by Professor Cristiane Lummertz. Consisting of several activities aimed at the target audience, the project used a methodology that involved different stages, creating an environment conducive to learning.

Digital Metamorphosis: Held in partnership between the CESUCA University Center and the CRAS in Cachoeirinha, the initiative continued with the donation of computer equipment to a state school. The initiative, which involves students from the Computer Science and Systems Analysis and Development courses, aims to support the educational activities of the school, which requested equipment to meet its needs, and to strengthen the

partnership between the institutions, since the school already takes part in CESUCA's Careers Fair and selection processes. The project also makes it possible to dispose of computers donated by the local community, which are recovered by the students and transferred to the school. The young people taking part in the project also benefit directly, receiving the equipment at the end of the training period. Metamorfose Digital offers computer courses to young people in situations of social vulnerability, taught by CESUCA students themselves, contributing to the digital inclusion and professional training of the participants.

Universidade Positivo

Music education: Since 2016, the Alegro Musical Association, in partnership with Positivo University, has been offering excellent music education programs for socially vulnerable children and young people. Its pillars include educational programs in public schools, music teaching centers and training orchestras, with the aim of transforming lives and developing musical, social and emotional skills. The partnership with Positivo University,

which began in 2022, allowed for the creation of the Alegro Musical Center of Excellence, serving 160 young people with plans for expansion. In 2024, the association impacted over 60,000 people through its actions and online content.

UNICIDUNICID's Accounting and Tax Support Center (NAF): O It stands out nationally for its excellence in social responsibility, receiving awards such as the Tax Citizenship Seal and recognition in the NAF Network, granted by the Federal Revenue Service. The NAF offers free accounting services to the low-income population, such as answering tax questions and filing income tax returns, as well as promoting lectures and workshops on tax citizenship. Participation in the center benefits both the community and Accounting students, developing practical and interpersonal skills. Innovative initiatives, such as the creation of comics about taxes, reflect the institution's commitment to tax education and social transformation. **Internship and Employability Fair:** Every year, the university organizes the Internship and Employability Fair to help students find opportunities. The fair brings together companies from the internship sector and others that offer free vacancies. In 2024, nine companies took part and served over 3,000 students.

UNIFRAN Elderly Day Action: On World Elderly Day, Pharmacy students provided guidance on the correct disposal of medicines and the use of sunscreen. The event focused on environmental education and the promotion of public health among the elderly, highlighting the importance of responsible disposal to avoid contamination and skin protection to prevent dermatological diseases.

UNIPÊ Digital Inclusion Support Project (AlDe): It involves IT, Engineering, and Fashion Design students in the recovery and donation of refurbished computers to digitally excluded communities, in addition to the disposal and reuse of electronic waste. On average, 30 machines are delivered every six months, with the participation of 40 students. The Solidarity Computer School Project (ECS), which has been active for 21 years, trains young people aged 13 to 17 from public schools in technology, programming, and Microsoft Office applications. Since its creation, more than 3,000 young people have been trained by ECS.

Health of Indigenous Peoples: In Jaraguá Village, home visits were made to fishing and farming families to identify the risks of accidents at work, unemployment

and pesticide poisoning. A workshop was also held on waste, recycling and composting, with a focus on raising awareness and teaching sustainable practices to teenagers.

University Choir: Offers a leisure and cultural option on campus, bringing together students from different courses, many with no previous musical experience, promoting socialization through music.

Embrace the Cause project: It provides care for children with ASD and their families, using ABA science for behavioral assessments and interventions. Through UNIPÊ's Psychology School Clinic, children with ASD are selected to receive an Individual Education Plan (IEP), with programs applied weekly by the extension workers. The aim is to promote the development of communicative, social, cognitive and behavioral skills, as well as training parents to better deal with their children's difficulties.



Campaign to Support Rio Grande do Sul

In 2024, Rio Grande do Sul was heavily impacted by severe flooding, which affected several towns and communities, causing major losses for the local population. Faced with this emergency scenario, Cruzeiro do Sul Educacional teamed up with its hubs in the region to offer support to the students, partners and employees affected, with actions aimed at minimizing the impacts of the floods and supporting the recovery of the community. We identified the most affected hubs and, based on local needs, developed a priority support proposal. Among the actions implemented, the following stand out:

Transfer of financial support and flexibilization of installments: priority was given to transferring funds to the most affected hubs, with the extension of payment deadlines for students. We have created a financial plan that allows for more flexible payments, given the economic impact of the disaster. Many students have expressed concern about the possibility of dropping out due to the difficulties encountered, and our proposal aims to help these students remain on their courses.

Structural aid in the hubs: a survey was carried out of the structural needs at the most affected hubs, with actions aimed at repairing and restoring damaged spaces. The photos of the damaged hubs help identify the immediate actions needed to ensure the continuity of academic activities.

Extension of exam deadlines: due to the level of flooding, especially in the area of the Guaíba River, which was still rising, there was a need to extend the deadlines for exams, ensuring that students had proper time to organize and take part in the exams.

Psychological support for students: recognizing the emotional impact caused by the floods, we offered psychological support to the students, with the possibility of having professionals in the field who could work directly in the affected areas.

Campaign to collect donations: the campuses launched a campaign to collect donations from students, with essential items for the shelters.

Evidence of voluntary work: as an incentive for the students who took part in the collection campaign, we offered them proof of their volunteer work, which can be used as a complementary activity in their degree. Not only did the students assist the homeless, but they were also able to add hours to their academic record, encouraging solidarity and involvement with the community.

Scholarships for Commercial Management and Social Work courses: as part of the support for the recovery of affected families, especially in needy areas, scholarships were offered for courses in Commercial Management and Social Work, aimed at training professionals to work in the recovery and social support areas for flood victims.

Support for staff at the hubs: we offer financial and structural support to employees who lost their homes due to the floods, aiming to ensure the dignity and well-being of everyone involved in our operation.



Diversity

Diversity is a cornerstone in building a more just, equal and innovative society, and we believe it should be actively promoted in the academic environment. Within the context of Cruzeiro do Sul Educacional, DEIP - Diversity, Equity, Inclusion and Belonging are not just values, but cross-cutting practices that permeate all our relationships, from the organizational culture to the pedagogical methodologies used. This commitment is reflected in strategic actions aimed at ensuring a more plural and inclusive academic space, aligned with the needs and realities of a diverse and ever-changing society.

In the GPTW survey answered by our employees in 2024, all the questions relating to diversity scored over 90, reflecting positively on the employees' perception and experience of DEIP.

Our selection processes, through affirmative action, ensure that talents who could be excluded in traditional processes are given access to opportunities. The Young Apprentice Program opens doors for the development of young talent. This generational mix in the organization fosters an innovative environment, with diverse ideas, and allows

us to serve our clients more assertively, most of whom belong to the same generation as the new professionals.

Diversity in the teaching environment is one of our material themes and is at the heart of our strategic initiatives. In 2022, with the creation of an area dedicated exclusively to diversity and inclusion, we made progress in developing institutional practices that enhance our identity and purpose as an institution committed to respecting plurality and equity. This institutionalization movement not only generated better representation in pedagogical practices, but also enabled important structural changes throughout the organization.

**In 2024, we will have 51%
of the Company's leadership
positions held by women.**

*Company leadership is considered to include the following functional categories: middle management, executives, and the Board of Directors.

Along 2024, we focused on further expanding our efforts to promote an inclusive environment, embracing a number of initiatives aimed at welcoming and equality. Specialized assistance for hearing-impaired students and the adaptation of contact channels for different student profiles are tangible examples of this action. In our leadership programs, we address concepts of inclusive leadership so that respect for individual features can increasingly strengthen a psychologically safe environment.

We know that access to education cannot be universalized unless we recognize the different realities of our students, such as regional, social and access to technology differences. That's why we ensure that teaching platforms are accessible to those who don't have suitable technological devices.

Our commitment to inclusion is also expressed in communication campaigns that celebrate the regionalities of our institutions. An example of this is the "Eu Escolho Ter Estrela" campaign, which underlines the connection between our students and staff and the Cruzeiro do Sul Educacional brand, while at the same time valuing each region's cultural



specificities. This action is one way of strengthening belonging and highlighting how, within a larger structure, each regional identity is respected and celebrated.

As far as our internal structure is concerned, the creation of the Institutional Welcome and Diversity Center (NADI) in 2024 was a meaningful step in the search for a safer and more welcoming environment for all employees. NADI is an affinity group aimed at the LGBTQIAPN+ community and its allies, which began as a pilot project and already has over 70 volunteers from different areas and hierarchical levels, making it an active agent of transformation. One of the first practical examples of this work was raising awareness and responding to a student's request to use his/her social name

on the attendance register, which reinforces the importance of treating diversity with empathy and concrete actions.

Integrating diversity into our practices goes beyond gender or sexual orientation questions. We strive to ensure that all vulnerable groups, such as people with disabilities (PwD), have an accessible environment both in physical facilities and in working relationships. Throughout our history, we have sought to ensure attitudinal, communicational and methodological accessibility, creating conditions so that each person can feel that they belong and are on equal terms.

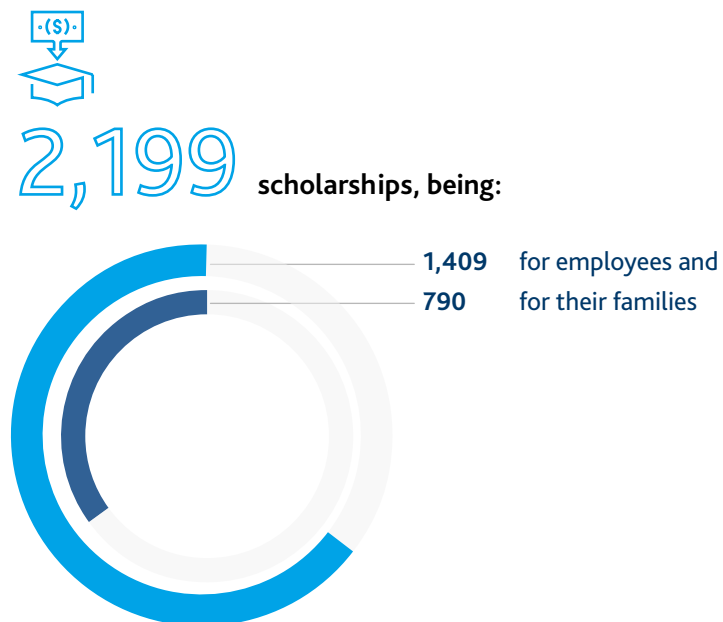
Moreover, in 2024, we launched a diversity literacy program for employees in the communications area,

which reinforces our commitment to integrating these principles into our speech and external actions. Through this training, over 80 professionals were taught about unconscious biases, inclusive communication and respect for diverse identities, strengthening the representation of our brand in an empathetic and genuine way.

Progress has been made in meeting the legal quotas in excess of 50% by the year 2024, and we have a recruitment system that ensures that all groups, with no exceptions, have real opportunities to enter and develop within the institution.



Inclusion is a priority that pervades all our practices, including higher education. In 2024, we granted 2,199 scholarships, of which 1,409 were for employees and 790 for their families, confirming our commitment to the democratization of education. Our students with disabilities are being catered for with specific accessibility, ensuring their permanence and learning. Our scholarship programs, quotas for under-represented groups and social outreach activities, such as the school clinics, are examples of the positive impact of our work towards social inclusion.



As far as accessibility is concerned, our Accessibility Centers (NACEs) play a pivotal role in guiding and supporting students with disabilities, offering proper support so that these students can develop academically without barriers. The implementation of assistive technologies, the presence of Brazilian Sign Language interpreters and the adaptation of physical spaces are just some of the many actions we are implementing to ensure an inclusive environment in which every person has the chance to thrive.



Indigenous oral health project

The Indigenous Oral Health Project is designed to improve indigenous communities' access to dental services, preventing and treating oral diseases, which has a positive impact on quality of life. Respecting cultural practices, the project adopts a humane and effective approach. It also promotes education and prevention, empowering the community to take care of themselves. By reducing inequalities in oral health, the project strengthens bonds of trust between professionals and communities, ensuring continuous and efficient care.



We have joined forces with one of the most important organizations in the world in the field of electronic sports to promote training and professional development in the field of e-sports through courses and events aimed at the segment, internships at Furia, as well as the launch of the Gaming Institute, a platform aimed at developing courses for the gaming universe.

**This is an affirmative
action program for black
and brown people.**





Employees

GRI 2-7 • 2-8

At Cruzeiro do Sul Educacional, everyone is an Educator.

Regardless of position or function, every employee plays a pivotal role in our students' learning journey, whether directly in the classroom or indirectly in administrative and support areas.

This collective commitment strengthens our purpose of offering an excellent education and transforming lives through knowledge. As such, the positive impact on the lives of hundreds of thousands of students is a direct result of the talent, commitment and dedication of our entire team.

Therefore, based on careful observation, we focus on our policies for attracting, selecting, and developing professionals, ensuring that our teams are prepared for the challenges of the present and future of education.

With the direct involvement of the People, Management, and Sustainability Department, we seek to understand the needs of our employees and identify opportunities to improve the organizational environment.

As a result, in 2024, we earned the Great Place to Work (GPTW) certification for the second consecutive year, with emphasis on the Pride dimension, which resulted in 75% satisfaction among our employees, with 77% of participants stating that they feel they make a difference at Cruzeiro do Sul Educacional.



Attracting and retaining talent

GRI 2-19 • 2-20

Cruzeiro do Sul Educatonal values the development and retention of its employees. We operate an Internal Recruitment program, in which vacancies are advertised internally before being made public.

Our selection process seeks to go beyond technical skills, identifying candidates who are aligned with the Company's culture and values. To ensure that we attract the ideal candidates, we use integrated technology platforms (ATS) to advertise vacancies on the country's main channels, optimizing the reach and efficiency of the selection process.

Internship positions are exclusively for students from Cruzeiro do Sul Educatonal's own institutions, reflecting our confidence in the quality of the education offered at the institution.

This practice has proven effective in selecting and training the education professionals of the future, as many employees began their careers as interns and have advanced to other positions within the organization.

We also highlight our Young Apprentice program, which hired 51 young people in 2024, training them in vocational courses with a focus on our commitment and social responsibility.

Development and training

GRI 404-1 • 3-3 Human development

We promote training programs that encourage professional growth, technical improvement, and the development of organizational culture.

We offer structured opportunities for our employees to expand their knowledge and develop new skills, regardless of their career level or area of expertise, through training, capacity building, and encouragement to pursue formal education, guaranteeing employees the right to scholarships at our Higher Education Institutions (HEIs).

In 2024, the first edition of the Cruzeiro do Sul Educatonal Leadership Program was held, aimed at developing leaders up to the coordination level in all our HEIs. The program provided a journey of learning and exchange, addressing essential topics for leadership, with a focus on assertive communication and active listening.

To ensure that our actions are effective and aligned with the needs of the market and our employees, we constantly monitor the impact of our training programs.

To this end, we use satisfaction surveys, performance evaluations, and structured feedback to continuously improve our initiatives.

GRI 404-1

Average hours of training per year per employee - by job category

	Total number of employees in the job category	Total hours of training by job category	Average hours of training
Teachers	892	12,204	13.68
Leaders	240	3,610	15.04
Employees	2,173	28,411	13.07
Total	3,305	44,225	13.38

Average hours of training per year per employee - by gender

	Total employees by gender	Total hours of training by gender	Average hours of training
Male	1,388	17,997.5	12.97
Female	1,917	26,227.5	13.68
Total	3,305	44,225	13.38

Note: the total number of trainees (3,305 employees) corresponds to 45% of the total number of employees (7,411 - including employees + interns and apprentices).

Health and safety

GR 403-1 • 403-5 • 403-6 • 403-8 • 403-10 • 3-3 Employee health, safety and well-being

Cruzeiro do Sul Educacional's Occupational Health and Safety (OSH) department is designed to protect the physical and mental integrity of its employees, preventing accidents and occupational illnesses and creating a safe and healthy working environment. To this end, we strictly follow the Ministry of Labor's Regulatory Standards (NRs), continuously monitor existing risks and implement preventive and corrective actions.

With an eye on the health, safety and well-being of the team, we have institutional conservation and safety plans, as well as technical reports on hazards and identified risks, such as contact with flammables, radiation and electricity. We carry out periodic assessments to identify risks of typical accidents, commuting accidents and occupational diseases, managed through the Risk Management Program (PGR) and the Occupational Health Medical Control Program (PCMSO).

Since 2019, there has been a hazardousness report that allows employees to report risk situations, and the adoption of

Personal Protective Equipment (PPE) and Collective Protective Equipment (CPE) is mandatory to mitigate risks.

To manage our initiatives, we have a structured OSH management system supported by specialized technologies such as:

- › **RM/Totvs**
Centralizes employees' registration and functional data;
- › **SOC**
Monitors occupational indicators, manages risks and prepares PCMSO and PGR programs, ensuring compliance with legislation;
- › **Check List Fácil**
Standardizes safety inspections, identifies nonconformities and follows up on action plans to maintain safe environments.

The management system covers 100% of employees, integrating risk management, medical examinations and accident reporting

Health and safety culture

Raising employee awareness and training are crucial to encouraging active participation and commitment on everyone's part, ensuring quality of life, productivity and legal compliance.

All employees are trained in risk mitigation and periodically retrained, as well as taking part in the Internal Accident Prevention Week (Sipat) and being monitored by the Internal Accident Prevention Committee (CIPA), which holds monthly meetings focused on prevention.

We also have ongoing training initiatives in line with the NRs, including training for CIPA (NR-5), use and care of PPE (NR-6), electricity (NR-10), working at heights (NR-35) and fire brigade (NR-23), with a focus on employees exposed to risks. In 2025, the scope of training will be widened to include more employees, such as teachers, with new topics such as accident flow and work safety.

Promoting health and well-being

With the health of our staff in mind, we offer a corporate health plan and occupational outpatient clinics in some units, providing emergency care and guidance.

Periodic medical examinations are carried out for prevention and health monitoring, as well as campaigns and initiatives aimed at emotional health, such as talks and lives. Multidisciplinary projects promote ergonomic improvements and quality of life, with weekly stretching and quick massage activities for employees.

Furthermore, the Health and Well-Being Center (Nubem) fosters research and extension in the area, thereby improving health, quality of life and socio-emotional development.

In 2024, we promoted initiatives such as:

› Cruzeiro do Sul Social Service Program

The program seeks joint alternatives to employees' personal problems, impacting their quality of life and resolving or reducing conflicts.

› Psychological Care Program

Seeks alternatives for the emotional and behavioral demands of employees through tools and resources that promote the maintenance of mental health and quality of life.

› Cruzeiro do Sul Living Well Program

Offers support to improve the quality of life of employees through methods that promote awareness and help control risk factors for diseases, assisting in prevention, changing habits and stabilising chronic health conditions.

› Cruzeiro do Sul Mother's Love Program

Offers physical, mental and professional support for expectant mothers, who are monitored monthly by a multidisciplinary team for up to 30 days after the birth of their baby.

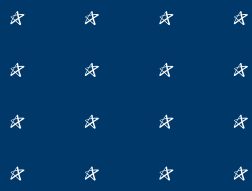
› SIPAT 2024

With the theme Healthy Mind, Protected Body: work safely, SIPAT 2024 was a success! Organized by the Safety, Health and Well-being team, this year SIPAT brought important topics on mental health, well-being and self-care to in-person events at various educational institutions. With a diverse program full of new features, our employees were able to participate in a series of activities such as massage, auriculotherapy and yoga classes. In addition to the activities, lectures were also given on mental health, nutrition and other topics.

In 2024, we received the GPTW Mental Health Seal, based on the organization's evaluation of our employees' responses to the survey.



Chapter 6



Environmental management

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Environmental management

GRI 3-3 Sustainability in business model

Environmental conservation is a premise for all our educational institutions and a strategic pillar for business sustainability. In 2024, we reinforced this approach with projects and campaigns for ecological efficiency, cutting down on the use of resources and best management practices, which brought significant results.

All units kept their environmental licenses and permits up to date during the year, ensuring that campi and laboratories operate in compliance with legal requirements.

The environmental agenda is also strengthened by research carried out at our universities and passed on to everyone through awareness-raising activities with students and the surrounding communities, encouraging a culture of environmental preservation and responsibility.

When it comes to engaging suppliers and partners, our contracts feature specific clauses on respect for environmental practices, the prevention of negative impacts and the elimination of environmentally damaging

conduct, extending our commitment throughout the entire value chain.

We continue to expand our commitment to environmental education, encouraging a community that is increasingly engaged in protecting the planet. Through research projects and actions targeting the environmental pillar, we strive to promote awareness and engagement among our students, employees and communities. We actively contribute to the conservation of the environment, providing valuable knowledge through the research carried out at our institutions and offering courses and training programs focused on sustainable practices. By doing so, we strengthen socio-environmental responsibility and educate citizens who are aware and prepared to act in a transformative way to preserve and restore our planet.



Learn more

For more information click [here](#).



Awareness-raising campaigns

In 2024, we developed several awareness -raising campaigns for our employees and students on the importance of eco-efficiency in relation to:



Support Fragile X Syndrome

Lighting up tourist attractions is a way to highlight the importance of this day for awareness and inclusion. It is a tangible way to show solidarity and empathy to people affected by Fragile X Syndrome, their families and carers.



Energy

PENSE Program (Sustainable and Efficient Energy Program): awareness-raising actions on campi with guidelines for responsible energy use.



Community

Ecological Fair: promoting a fair for quilombola producers on the UNIPÊ campus.



Biodiversity

Delivery of seeds and seedlings: action to raise awareness of seeds and seedlings on the UNIPÊ campus in celebration of World Environment Day.



Water and waste

Clean-up action: educational initiative and waste collection on João Pessoa's waterfront.

Energy efficiency

GRI 203-1 • 302-1 • 302-4

With the intention of making progress in mitigating and adapting to climate change, in 2024 we implemented concrete measures at our HEIs. These initiatives reflect our commitment to sustainable practices.

Actions carried out:

- › **Energy efficiency at HEI Unipê - João Pessoa (PB)**
The air conditioning automation system at HEI Unipê, in João Pessoa (PB), was completed in June 2024.
- › The smart system optimizes the operation of the units according to variables such as temperature, when people are most present and weather conditions, avoiding wasting electricity and extending the useful life of the equipment.
- › The total investment was R\$1,977,407.29. As a result, in 2024 there was a **reduction of 332.58 MWh in energy consumption (-19% vs. 2023)**, lower maintenance costs and greater operational efficiency.

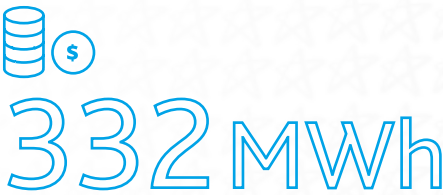
- › **Electricity Data Collection System (SCDE)**
SCDE offers real-time control of electricity consumption at the 16 units that have migrated to the free energy market.

Developed in Power BI, the system makes it possible to identify opportunities to reduce consumption, especially in periods when the units are not operating, allowing for more efficient actions to save energy and reduce costs.

Energy consumption within the organization (MWh)

	2023	2024
Renewable sources	19,082	21,680
Non-renewable sources	5,296	3,795
Total	24,378	25,475

Note: There was a 13% increase in renewable energy consumption within the Organization between 2023 and 2024.



Energy efficiency at HEI Unipê, João Pessoa (PB)



I-REC Certificates

The units at Nossa Senhora do Patrocínio, Santa Rita, CESUCA, SECID, ACEF, IPE, Centro de Ensino Unificado do Distrito Federal, Positivo, Braz Cubas and the Head Office received I-REC Certificates confirming that the electricity consumed by the company was generated from renewable sources, proving the origin of the energy and minimizing the environmental impact associated with electricity generation.

Water resource management

GRI 303-3 • 303-4 • 303-5

The efficient management of water resources is a priority for Cruzeiro do Sul Educacional, which strives to mitigate environmental impacts and optimize water use at its Higher Education Institutions (HEIs).

In 2024, some variations in water consumption were noted, mainly due to the expansion of infrastructure works, which required the temporary use of a greater volume of water. Furthermore, some leaks at certain HEIs had an impact on consumption, which has been monitored.

The increase in student numbers has contributed to the rise in consumption, directly reflecting the demand for water resources at the facilities. FAPI's new operation in Pinhais, in the metropolitan region of Curitiba, also led to an increase in consumption, since the expansion of activities required higher water availability to meet the institution's new needs.

Water withdrawal (megaliters)

Source	2023	2024
Third-party water (public supply networks)	98.93	125.47
Groundwater	173.24	190.31
Total	272.17	315.78

Note: Water discharge was considered equivalent to water intake and, therefore, water consumption is zero.

Waste management

Quantitative Waste Control

Cruzeiro do Sul Educacional maintains effective control of the amount of waste at its Higher Education Institutions (HEIs). At Positivo University, this control is carried out through a consolidated Environmental Management System (EMS). In 2024, quarterly waste control was expanded to Centro Universitário da Serra Gaúcha (FSG), located in Bento Gonçalves (RS), reinforcing the commitment to traceability and data standardization.

Solid Waste Management Plan (PGRS)

In 2024, we completed the implementation of the Solid Waste Management Plan (PGRS) and/or Health Services Waste Management Plan (PGRSS) at all Cruzeiro do Sul Educacional HEIs. This project, launched at the turn of 2022, sets out clear guidelines for waste management, in line with best environmental and regulatory practices..

Visual Communication and Signage for Selective Collection

All of Cruzeiro do Sul Educacional's HEIs are fitted with sets of garbage cans for sorting waste. In some institutions, the garbage cans are complemented by signs and educational posters, making the process of sorting waste easier while also promoting environmental awareness among students, teachers and employees. These initiatives help to foster environmental education and socio-environmental responsibility in our academic community.

Chapter 7



Financial performance

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Outlook



Due to rising family expenditure and a low unemployment rate, the macroeconomic climate saw GDP expand by 3.4% in 2024. On the other hand, the outlook also brought challenges, such as inflation of 4.83%, pressure on government spending and a possible fiscal problem, which resulted in a devaluation of the real against the dollar of 28% and an increase in the Selic rate to 12.25%.

Even against this challenging backdrop, we remained optimistic about our business model and our ability to continue growing sustainably. The implementation of business


R\$ 141.3 million
in investments (Capex)


12.2%
expansion in our total student base

units by teaching vertical continued to play a strategic role, bringing management efficiency gains and contributing to the consistent growth of our student base.

We recorded a significant increase of 12.2% in our total student base, with a 15% increase in Digital Education and a 7% increase in On-campus Education. This reinforces the resilience and solidity of our business model.

The year also saw progress in the execution of our strategy, based on four pillars: growth of the student base and retention, maximization of revenue with a balance between volume and price, financial efficiency gains and expansion via M&A operations, with the FAPI acquisition.

In line with this movement, we earmarked around R\$141.3 million in investments (Capex), mainly aimed at modernizing the units' infrastructure and digital transformation projects, which are critical to sustaining our growth journey.



Operational indicators

Cruzeiro do Sul Educacional exceeded the 526,000 student enrollment milestone in 2024, a 12% increase over 2023.

This result mirrors the combination of high retention rates, improved enrollment rates and advances in the student experience, both in on-campus and digital education.

On-campus Undergraduate

In on-campus undergraduate programs, the student base grew by 7%, driven mainly by a positive performance in re-enrollment, which remained at 91% of the 2H24 eligible base, in addition to the new pricing strategy.

Digital Undergraduate

In digital undergraduate courses, the student base reached 339,900, up 15% over the year. This performance reflects not only an improvement in the re-enrollment rate and dropout control, but also an increase in demand for hybrid courses, which now account for 24% of the total base, an increase of 2.9 percentage points compared to 2023.

Technology

Our performance has been enhanced by investments in technology, process automation and, especially, the strategic partnership with Google AI, which has enabled us to improve enrollment, re-enrollment and the student experience throughout their entire journey. We believe that advances in artificial intelligence have the potential to further transform the education segment and consolidate us as one of the leading players in this movement in the country.



Highlights

+ 7%

On-campus undergraduates student base (vs 2023)

+ 1.8%

Average ticket for on-campus undergraduates (vs 2023)

91%

undergraduates on-campus re-enrollment rate

+ 15%

Online undergraduates student base (vs 2023)

+ 4.2%

Average ticket for digital undergraduates (vs 2023)

79%

of re-enrollment rate in digital graduation



Financial Indicators

The Company closed 2024 with net revenue of R\$2,568.4 million, up 11.8% over the previous year.

This rise mainly reflects the 12.2% increase in the student base, which boosted the institution's commercial performance.

Adjusted EBITDA amounted to R\$766.3 million, up 12.0% on 2023, with a stable margin of 29.8%. This result was impacted by non-recurring expenses, including R\$23.5 million related to updating the provision for expected losses (PECLD) and R\$18.7 million from M&A projects and operations.

Through our financial management, we reduced our financial leverage, measured by the net debt/EBITDA ex-IFRS 16 ratio, from 1.6x in 2023 to 1.4x in 2024. This occurred even after significant disbursements, such as the acquisition of FAPI in June and the distribution of dividends in the amount of R\$60 million.

Adjusted net profit reached R\$187 million, representing growth of 72% over the previous year.

Additionally, the distribution of dividends of R\$137 million - corresponding to 95% of the accounting net profit.

Adjusted net profit

R\$ 187MM

+ 72%
2024 vs. 2023

Adjusted EBITDA Margin

29.8%

0 pp
2024 vs. 2023

Free cash flow¹

R\$ 328MM

65% of EBITDA EX IFRS
2024 vs. 2023

Net Revenue

R\$ 2,568MM

+ 11.8%
2024 vs. 2023

Adjusted EBITDA

R\$ 766 MM

+ 12%
2024 vs. 2023

Net Debt²

1.4x

Adjusted EBITDA
(Ex IFRS-16)

Free cash flow reached R\$328 million, an increase of 323% compared to 2023, with conversion of EBITDA ex-IFRS 16 of 65%.

The Company was therefore able to combine the distribution of dividends with organic growth and through acquisitions, as well as carrying out the necessary investments (Capex), without increasing financial leverage.

Lastly, cash generation for shareholders totaled R\$266 million, 10 times higher than in 2023. This performance is the result of operational growth combined with improved working capital management, consolidating our financial position for the years to come.

¹ Free Cash Flow = EBITDA ex IFRS 16 (-) Working Capital (-) Taxes (-) Discounts Granted (-) Capex

² Net Financial Debt/EBITDA LTM ex-IFRS-16

Consolidated statement of Cruzeiro do Sul's results

Income statement (in thousands of reais, except %)	2024	2023	Var.%	2022	Var.%
			24/23		23/22
Net Revenue	2,568,352	2,297,787	11.8%	2,028,320	13.3%
Cost of services provided	(1,317,230)	(1,198,011)	10.0%	(1,080,179)	10.9%
Gross Profit	1,251,122	1,099,776	13.8%	948,141	16.0%
Gross Margin	48.7%	47.8%	+0.9 pp	46.7%	+1.1 pp
Operating income (expenses)	(781,207)	(687,637)	13.6%	(636,495)	8.0%
General and administrative expenses	(512,387)	(451,097)	13.6%	(409,485)	10.2%
Depreciation and amortization	(128,083)	(137,219)	(6.7%)	(118,413)	15.9%
PECLD (Provision for doubtful accounts)	(172,492)	(131,439)	31.2%	(135,354)	(2.9%)
Other operating revenues, net	31,755	32,118	(1.1%)	26,757	20.0%
Operating profit	469,915	412,139	14.0%	311,646	32.2%
Operating margin	18.3%	17.9%	+0.4 pp	15.4%	+2.5 pp
(+) Depreciation and amortization ¹	(254,123)	(264,400)	(3.9%)	(238,772)	10.7%
EBITDA	724,038	676,539	7.0%	550,418	22.9%
EBITDA margin	28.2%	29.4%	(1.2 pp)	27.1%	+2.3 pp
(+) Non-recurring items ²	42,222	7,690	448.5%	30,225	(74.6%)

¹ The amount of "Depreciation and amortization", considered for EBTIDA purposes (R\$64,652 thousand in 4Q24 and R\$75,029 thousand in 4Q23; R\$254,123 thousand in 2024 and R\$264,400 thousand in 2023), includes, in addition to the amounts of this item in the "(Expenses) and operating income" group (R\$32,676 thousand in 4Q24 and R\$43. 185 thousand in 4Q23; R\$128,083 thousand in 2024 and R\$137,219 thousand in 2023), the effects of depreciation of the right of use, allocated in the income statements are allocated in the "Costs of services provided" group (R\$31,976 thousand in 4Q24 and R\$31,844 thousand in 4Q23; R\$126,040 thousand in 2024 and R\$127,181 thousand in 2023).

² Non-recurring items: (i) Project expenses, (ii) M&A expenses and (iii) Updating of default estimates.

Consolidated statement of Cruzeiro do Sul's results

Income statement (in thousands of reais, except %)	2024	2023	Var.%	2022	Var.%
			24/23		23/22
Adjusted EBITDA	766,260	684,229	12.0%	580,643	17.8%
Adjusted EBITDA margin	29.8%	29.8%	0 pp	28.6%	+1.2 pp
Net financial result	(323,195)	(307,783)	5.0%	(303,606)	1.4%
Financial income	7,896	103,862	(26.9%)	127,976	(18.8%)
Financial expenses	(399,091)	(411,645)	(3.0%)	(431,582)	(4.6%)
Profit (loss) before income tax and social contribution	146,720	104,356	40.6%	8,040	1198.0%
Income tax and social contribution	(2,414)	(3,901)	(38.1%)	(1,434)	172.0%
Net profit (loss)	144,306	100,455	43.7%	6,606	1420.7%
Net margin	5.6%	4.4%	+1.2 pp	0.3%	+4.1 p.p.

GRI 201-1

Added value distributed (in R\$ thousand)

Value	2022	2023	2024
Recipes	5,444,659.00	6,903,303.00	8,393,469.00
Total Added Value to be Distributed	1,364,698.00	1,503,853.00	7,490,809.00
Withholdings	(238,772.00)	(264,400.00)	(254,123.00)
Amount distributed: Personnel	702,498.00	738,117.00	819,106.00
Amount distributed: Taxes, Fees and Contributions	222,163.00	251,383.00	244,806.00
Amount distributed: Remuneration of Third Party Capital	433,431.00	413,898.00	400,140.00
Net income for the period	6,606.00	100,455.00	144,306.00
Amount distributed: Scholarship	3,460,495.00	4,633,935.00	5,882,451.00



Awards and Recognitions

Cruzeiro do Sul Educacional received numerous awards and certificates in 2024 that attest to the quality and influence of its educational institutions, reaffirming its dedication to academic excellence, research, and extension.

International and national recognition



› Times Higher Education (THE)

UNIFRAN, CEUNSP and Braz Cubas institutions were ranked in the Impact Ranking by the British group THE, which assesses the performance of universities in meeting the UN's Sustainable Development Goals (SDGs).



› SCImago Institutions Rankings (SIR)

Positivo, UNIFRAN, UNICID and Cruzeiro do Sul universities were among the best in Latin America for research, innovation and social impact.



› Ranking Web of Universities (Webometrics)

Our institutions have stood out in national and international rankings, with the Cruzeiro do Sul University being among the best in Brazil and Latin America.



› World Directory of Medical Schools (WDOMS)

UNIFRAN's Medical course has achieved international accreditation, facilitating the revalidation of diplomas in several countries and enhancing the training of its graduates.

Academic and innovation awards



› **OAB Recomenda Seal**
The Law course at Positivo University has been awarded the quality seal by the Brazilian Bar Association, demonstrating its excellence in legal education.



› **SDG Education Seal**
Positivo University was awarded for the second year running for its commitment to achieving the Sustainable Development Goals (SDGs).



› **Innovative University**
Cruzeiro do Sul Educacional was awarded the title by "Ensino Superior" magazine, which highlights its commitment to innovation in higher education.



› **Best of Gastronomy Award 2024**
Professor Barbara Frazão was awarded the prize, reflecting the quality of the institution's teaching staff.



› **Award at the VII National Meeting of Veterinary Clinical Pathology**
UNIFRAN students recognized for innovative research in Animal Science.



› **IDEATHON of Construtech Week 2024**
Positivo University students got second place in civil construction innovation competition.



› **Motion of Praise in the Legislative Chamber of the Federal District**
Professor Maria Anastácia Carbonei was honored for her work in health, highlighting the contribution of women in the field.



Education and extension highlights



› AD Scientific Index

Researchers linked to Cruzeiro do Sul Educacional received a positive evaluation of their scientific performance.



› Certification for Simulated Hospital

UNICID's Medical course was the first Brazilian center to obtain certification from the Brazilian Society of Simulation in Health, reaffirming its commitment to quality medical training.



› Ranking of Services for the IRS

UNICID's Accounting and Tax Support Center (NAF) came 3rd in the state of São Paulo, winning the Gold title for the volume and quality of its services.



› CAPES Thesis Award 2024

Doctor Verônica Sousa Santos, a graduate in physiotherapy, won the award for the best thesis in the field in Brazil.



› AFRAFEP Tax Education Award

Unipê was awarded for excellence in the "Descomplicando Cupons" project, strengthening tax education and citizenship.



Other recognitions and programs



› **Great Place to Work (GPTW)** Cruzeiro do Sul Educacional was recognized by the GPTW Institute in an employee survey as an excellent place to work for the 2nd consecutive year.



› **Investor ranking (Institutional Investor)** In three years as a publicly traded company, Cruzeiro do Sul Educacional has been consistently ranked in an outstanding position.

In 2024, the recognition also extended to the buy side (investors), with the Investor Relations team, CEO, CFO and professionals in the area standing out.



› **Santander TOP Spain** Students from varied Cruzeiro do Sul Educacional institutions have received scholarships for exchange programs at the University of Salamanca, Spain.



› **24th National Congress of Scientific Initiation** Cruzeiro do Sul Educacional students won positions among the best works in various knowledge areas.

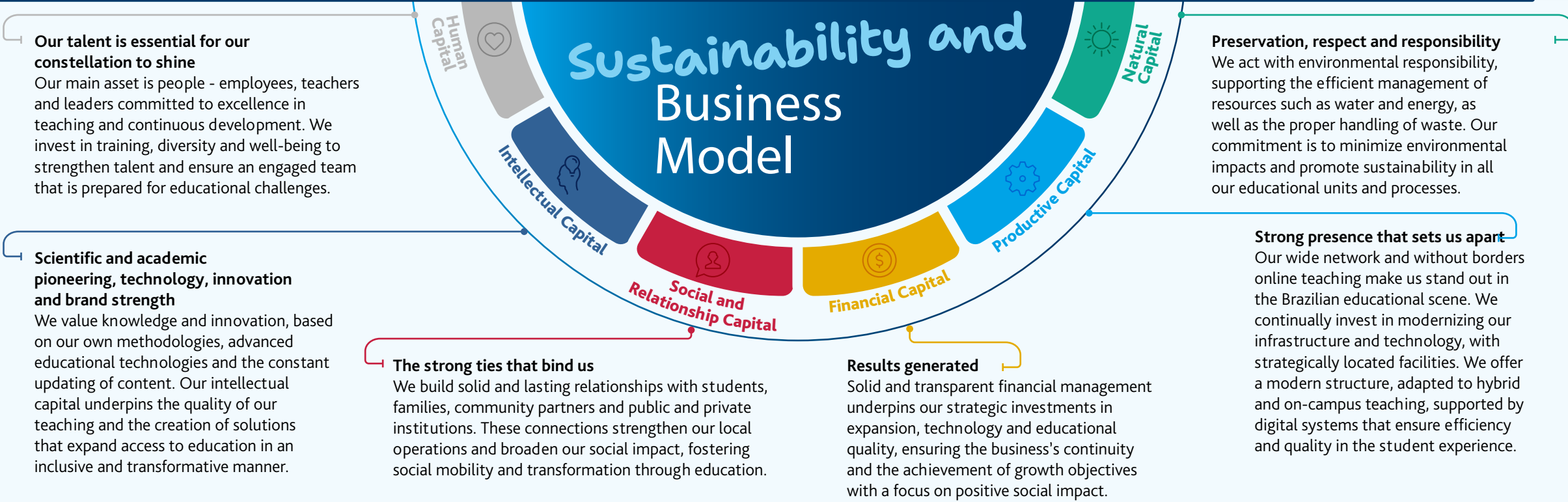
Chapter 8



Annexes

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Value creation

- ★ **Positively impacting society**
Our focus is to train our students to have a positive impact on society, by training qualified and respected citizens and professionals who can effectively contribute to local and national development.
- ★ **Transforming lives through inclusive and quality education** Every year we impact the reality of over 50,000 students, who in turn transform their families and their communities. The diploma opens doors and adds value economically, culturally and as a citizen, impacting the social level of the next generations. We believe that accessible, excellent education has the power to create lasting change, enabling our students to face the challenges of the future and make a positive contribution to society.
- ★ **Our way of teaching expands opportunities**
We have expanded access to higher education, our main initiatives being the expansion of certified courses with excellent MEC evaluations in operations and courses in new locations. We have positive accessibility initiatives for people with disabilities, enabling more than 10,000 students annually to have support and access. We also expand access to education for the less privileged section of society, welcoming 13,900 students in 2024 who join a financing program.
- ★ **Social responsibility and health**
Our learning ecosystem connects students, teachers, methodologies, the community and the job market in order to provide the best experience in academic training and go beyond the classroom to shape citizens who are agents of transformation. Our students provide around 7 million services to the community, putting into practice all the learning they have received for the benefit of society around the educational institutions. Our work goes far beyond technical skills; we train a complete citizen who has the opportunity to practice with a part of society and is guided by a highly qualified team, reinforcing our commitment to supporting society and living in the real world.



Business model advances

Building the foundation evolution of the strategic plan

- › **2022**
Creation of On-campus and Digital business units
- › **2023**
Creation of the Health business unit, with an initial focus on leveraging the teaching of Medicine and Dentistry careers and on continuing education
- › **2024**
Creation of the vice-presidency of Academic Excellence and Institutional Relations, therefore adopting a model with specialized leaders focused on each business unit, in order to provide swift responses to market and customer demands.

Strategic Partnerships expanding our brands' reach, with updated, practical education connected to the world of work

- › Strengthening our partnership with the MARC Institute in Miami (USA), continuing our journey in graduate medical studies, a strategic market. In dentistry, national graduate courses are already a reality, and we are already beginning to reap the rewards of this initiative.
- › We have made significant progress in our partnership with Google AI to develop tools that impact our recruitment, re-enrollment and the student experience in their journey with us, whether in Medicine, On-campus or Digital Education.
- › Partnerships with public (FIES, ProUni) and private (Santander, Pravalor) financing programs.
- › Evolution of the partnership with the e-sports team FURIA, with projects aimed at social, racial and educational inclusion.

Academic Quality with recognition from leading indicators

- › **MEC Institutional Concept**
in 2024, we received 264 course evaluations and obtained 91.2% of course concepts (CC) in ranges 4 and 5. Three Medicine authorization courses stand out with a maximum score of 5 (FSG, CEUNSP and CESUCA).
- › **Times Higher Education (THE)**
UNIFRAN, CEUNSP and Centro Universitário Braz Cubas ranked among Brazilian private institutions.
- › **Expansion in medicine**
acquisition of FAPI, in the metropolitan region of Curitiba/PR.

GRI Content Index

Usage Statement: Cruzeiro do Sul Educatonal reported in compliance with GRI Standards for the period between January 1, 2024, and December 31, 2024.

GRI 1 used: GRI 1 Standard – 2021 Fundamentals. Conceptual details on the indicators, when applicable, are detailed in the [basis of preparation](#).

Indicators identified with an asterisk (*) were ensured by PwC.

			Omission			
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
General Disclosures						
The organization and its reporting practices						
GRI 2: General Disclosures 2021						
2-1	Organizational details		9	N/A	N/A	N/A
2-2*	Entities included in the organization's sustainability reporting	All the entities that are part of the Cruzeiro do Sul Educacional group, as explained in the 2024 Financial Statements pg. 71. The information from the entities was consolidated using integrated systems for some indicators and collection spreadsheets. When information is not applicable to all entities, this will be highlighted.	4	N/A	N/A	N/A
2-3*	Reporting period, frequency and contact point	The report is annual and covers the period from January 1 to December 31, 2024, the same period as the Financial Statements. The 2024 Annual and Sustainability Report was released in July 2025.	4	N/A	N/A	N/A
2-4*	Restatements of information	There were no restatements of information disclosed in previous reports.		N/A	N/A	N/A
2-5*	External assurance	The contents that were subject to limited assurance by PwC (pg. 87), an independent third party, are indicated with an asterisk (*) in this summary. This practice is requested by the Company's management, subsequently reviewed by the Audit Committee and finally approved by the Board of Directors.		N/A	N/A	N/A

		Omission				
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
GRI 2: General Disclosures 2021						
2-6	Activities, value chain and other business relationships		9, 13 and 23	N/A	N/A	N/A
2-7*	Employees	Methodology: total number of employees at the end of the period, considering own centers and not considering centers maintained by other entities.	51, 83 and 84	N/A	N/A	N/A
2-8*	Workers who are not employees	The year 2024 ended with a total of 1,114 classified as third parties, who are classified as permanent third parties. Third parties are also workers who are not employed, hired through a partner company to work as professionals mainly in the areas of gardening, cleaning, and access control. The 70 interns and 68 apprentices are not considered employees and are therefore included in the group of workers who are not employed, reported in GRI 2-8. The concept of "significant fluctuations" refers to major changes in the workforce (more than 40%). Third parties are also workers who are not employed, hired through a partner company to work as professionals mainly in the areas of gardening, cleaning, and access control. The fluctuation of workers who are not employees between 2023 and 2024 was 11.4%. In 2024, interns and apprentices are being reported under GRI indicator 2-8, and not under GRI indicator 2-7, as in the previous reporting period. There was a change in the criteria for temporary third parties, as in the previous cycle they existed and were part of the organization's teachers and preceptors; in the current cycle, teachers and preceptors are being considered within the GRI 2-7 indicator, and temporary third parties are no longer included in the GRI 2-8 indicator.	51	N/A		N/A

Material Topics
GRI 3: Material Topics 2021

		Omission				
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
3-1*	Process to determine material topics	We analyzed the materiality of ESG issues for the sector, according to S&P, MSCI, SASB, and peer benchmarks. The most important issues were prioritized based on the sector analysis. With the issues identified in this stage, we conducted an online survey with stakeholders, gathering respondents' perceptions. In total, we collected 28,660 responses from nine different audiences: students, employees, teachers, communities, educational centers and/or business partners, shareholders, board members, suppliers, and executive directors. The survey had significant participation from our students, who are the focus of our business. We also conducted interviews with leaders. As a result, we listed 11 material topics, presented in indicator 3-2, which will be validated by the governance bodies throughout 2025.		N/A	N/A	N/A
3-2*	List of material topics	The new materiality matrix has adjustments to the nomenclatures and material topics to ensure greater adherence to the Company's business model. The material topics defined were: Corporate governance practices Research, innovation, and technology Student satisfaction and quality of services provided Cybersecurity and data privacy Risk management Sustainability in the business model Culture, diversity, and inclusion Human development (engagement, training) Ethics, integrity, and compliance Employee health, safety, and well-being Democratization of access to education		N/A	N/A	N/A
Corporate governance practices						
3-3	Management of material topics		16 and 22	N/A	N/A	N/A
2-9	Governance structure and composition		16	N/A	N/A	N/A
2-10	Nomination and selection of the highest governance body		16	N/A	N/A	N/A
2-11	Chair of the highest governance body	The Chairman of the Board of Directors does not hold an executive position in the Company.		N/A	N/A	N/A

Omission						
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
2-12	Role of the highest governance body in overseeing the management of impacts		16	N/A	N/A	N/A
2-13	Delegation of responsibility for managing impacts	Responsibility for managing impacts has not been delegated to other employees.		N/A	N/A	N/A
2-14	Responsibility for managing impacts has not been delegated to other employees.	The Board of Directors has approved this report.	5	N/A	N/A	N/A
2-15*	Conflicts of interest		23	N/A	N/A	N/A
2-16*	Communication of critical concerns	There were no critical concerns related to the scope of Compliance that required communication to the highest governance body.		N/A	N/A	N/A
2-17	Collective knowledge of the highest governance body		16	N/A	N/A	N/A
2-18	Evaluation of the performance of the highest governance body		16	N/A	N/A	N/A
2-19	Remuneration policies		16 and 52	N/A	N/A	N/A
2-20	Process to determine remuneration		16 and 52	2-20-b	Not applicable	There are no stakeholder votes on compensation policies and proposal.
2-21*	Annual total compensation ratio	The ratio between the total annual remuneration of the highest-paid individual in the organization and the average total annual remuneration of all employees (excluding the highest-paid) is 46.49. The ratio between the percentage increase in the total annual remuneration of the highest-paid individual in the organization and the average percentage increase in the total annual remuneration of all employees (excluding the highest-paid) is 0, as there was no salary adjustment for the highest-paid individual. The data considers total compensation, not just base salary, and includes all employees (CLT, interns, apprentices, and intermittent workers).		N/A	N/A	N/A
205-1*	Operations assessed for risks related to corruption	No formal assessments of operations for corruption-related risks have been conducted.		N/A	N/A	N/A

Omission					
GRI Standard	Direct answer	Page	Omitted requirements	Reason	Explanation
205-2*	Communication and training about anti-corruption policies and procedures		N/A	N/A	N/A
205-3*	Confirmed incidents of corruption and actions taken	22	N/A	N/A	N/A
Ethics, integrity and compliance					
3-3	Management of material topics	10, 15, 22 and 24	N/A	N/A	N/A
2-23	Policy commitments	10 and 15	N/A	N/A	N/A
2-24	Embedding policy commitments	22 and 24	N/A	N/A	N/A
2-25*	Processes to remediate negative impacts	22	N/A	N/A	N/A
2-26*	Mechanisms for seeking advice and raising concerns	22	N/A	N/A	N/A
2-27*	Compliance with laws and regulations		N/A	N/A	N/A
2-28	Membership associations		N/A	N/A	N/A
2-30	Acordos de negociação coletiva		N/A	N/A	N/A

Omission						
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
Sustainability in business model						
3-3	Management of material topics		42 and 56	N/A	N/A	N/A
2-22	Statement on sustainable development strategy		5	N/A	N/A	N/A
201-1*	Direct economic value generated and distributed		67	N/A	N/A	N/A
203-1	Infrastructure investments and services supported		42 and 58	N/A	N/A	N/A
302-1	Energy consumption within the organization		58	N/A	N/A	N/A
302-2	Energy consumption outside of the organization			N/A	We do not monitor this indicator.	N/A
302-3	Energy intensity			N/A	We do not monitor this indicator.	N/A
302-4	Reduction of energy consumption		58	N/A	N/A	N/A
303-3	Total water withdrawal		59	N/A	N/A	N/A
303-4	Total water discharge		59	N/A	N/A	N/A
303-5	Total water consumption		59	N/A	N/A	N/A
Human development (engagement, training)						
3-3	Management of material topics		52			
401-1*	Total number and rate of new employee hires and rate of employee turnover		84	N/A	N/A	N/A
404-1*	Average hours of training per year per employee		52	N/A	N/A	N/A
404-3	Percentage of employees receiving regular performance and career development reviews			N/A	We do not monitor this indicator.	N/A
410-1	Security personnel trained in human rights policies or procedures			N/A	We do not monitor this indicator.	N/A

Omission						
GRI Standard		Direct answer	Page	Omitted requirements	Reason	Explanation
Employee health, safety and well-being						
3-3	Management of material topics		53			
403-1	Occupational health and safety management system		53	N/A	N/A	N/A
403-5	Training of workers in occupational health and safety		53	N/A	N/A	N/A
403-6	Promotion of worker health		53	N/A	N/A	N/A
403-8	Workers covered by an occupational health and safety management system	Non-employee workers are covered by occupational health and safety management systems in the companies that hire them. The occupational health and safety management system does not have an internal and/or external audit.	53	N/A	N/A	N/A
403-10	Work-related ill health		53	N/A	N/A	N/A
Culture, diversity and inclusion						
3-3	Management of material topics		18	N/A	N/A	N/A
405-1*	Diversity of governance bodies and employees		18 and 86	N/A	N/A	N/A
405-2*	Ratio of basic salary and remuneration of women to men	All units were considered in the report.	86	N/A	N/A	N/A
406-1*	Incidents of discrimination and corrective actions taken	Two cases of discrimination were reported, but were deemed unfounded.		N/A	N/A	N/A
Cybersecurity and data privacy						
3-3	Management of material topics		26	N/A	N/A	N/A
418-1*	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Throughout 2024, five cases of data breaches were identified, including four complaints of customer privacy violations received from third parties and verified by the organization, and one data leak. All cases were analyzed in accordance with our internal incident management procedure, leading to the identification of the root cause and the definition of action plans to prevent recurrence.		N/A	N/A	N/A
Student satisfaction and quality of services						
3-3	Management of material topics		28 and 34	N/A	N/A	N/A

GRI Standard			Omission			
Direct answer			Page	Omitted requirements	Reason	Explanation
2-29*	Approach to stakeholder engagement	Main stakeholders: Teachers and researchers, maintainers of distance learning centers, collaborators, students and their families, suppliers, labor unions and employer associations, shareholders and investors, communities, Ministry of Education and Culture (MEC), Ministry of Labor and Employment, former collaborators and former students. Main engagement approaches: satisfaction surveys and active listening, forums and periodic meetings with representatives of different audiences, institutional partnerships and collaborative programs, and communication and transparency channels (reports, portals, customer service, ombudsman, public meetings, etc.).		N/A	N/A	N/A
418-1*	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Throughout 2024, five cases of data breaches were identified, including four complaints of customer privacy violations received from third parties and verified by the organization, and one data leak. All cases were analyzed in accordance with our internal incident management procedure, leading to the identification of the root cause and the definition of action plans to prevent recurrence.		N/A	N/A	N/A
Risk management						
3-3	Management of material topics		24	N/A	N/A	N/A
418-1*	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Throughout 2024, five cases of data breaches were identified, including four complaints of customer privacy violations received from third parties and verified by the organization, and one data leak. All cases were analyzed in accordance with our internal incident management procedure, leading to the identification of the root cause and the definition of action plans to prevent recurrence.		N/A	N/A	N/A
Research, innovation and technology						
3-3	Management of material topics		35 and 36	N/A	N/A	N/A
Democratizing access to education						
3-3	Management of material topics		40	N/A	N/A	N/A

GRI Annexes

GRI 2-7

Employee information

By region	
Midwest	545
Northeast	811
Southeast	4,531
South	1,386
Grand Total	7,273
By age group	
Under 30 years old	1,511
Over 50 years old	1,581
From 30 to 50 years old	4,181
Grand Total	7,273
By gender	
Male	3,127
Female	4,146
Grand Total	7,273

The variation in employees between 2023 and 2024 was -4.47%.
We consider fluctuations of 40% or more to be significant.

GRI 2-7

Employee information, by region, by job type

Full-time	
Midwest	227
Northeast	276
Southeast	2,354
South	632
Integral total	3,489
Part-time	
Midwest	318
Northeast	535
Southeast	2,177
South	754
Parcial Total	3,784
Grand Total	7,273

GRI 2-7

Employee information, by gender, by contract type

	Female	Male	Total
Permanent employees	4,142	3,126	7,268
Temporary employees	4	1	5
Grand Total	4,146	3,127	7,273

GRI 2-7 | 3-3 Culture, diversity, and inclusion

Employee information, by region, by contract type

Permanent	
Midwest	544
Northeast	811
Southeast	4,530
South	1,383
Permanent total	7,268
Temporary*	
Midwest	1
Northeast	-
Southeast	1
South	3
Temporary Total	5
Grand Total	7,273

* Trainees and Apprentices

GRI 401-1

New hires, by age group

	2024	Rate
Under 30 years old	1,014	0.61
From 30 to 50 years old	1,199	0.15
Over 50 years old	232	0.29
Total	2,245	

Employee information

	2024	Rate
Female	1,488	0.35
Male	957	0.30
Total	2,245	

New hires, by region

	2024	Rate
Midwest	177	0.32
Northeast	245	0.30
Southeast	1,568	0.34
South	455	0.32
Total	2,445	

Rate calculation: total new hires/total people per category.

GRI 401-1

Terminations, by age group

	2024	Rate
Under 30 years old	759	0.46
From 30 to 50 years old	1,470	0.35
Over 50 years old	413	0.26
Total	2,642	

Terminations, by gender

	2024	Rate
Female	1,579	0.37
Male	1,063	0.34
Total	2,642	

Terminations, by gender

	2024	Rate
Midwest	179	0.32
Northeast	217	0.26
Southeast	1,773	0.39
South	473	0.33
Total	2,642	

Rate calculation: total new terminations/total people per category.

* Trainees and Apprentices

GRI 405-1

Employee information, by region, by contract type

	Count	%
01. Board		
White	7	0.0009%
Not self-declared	2	0.0003%
02. Executive Board		
White	65	0.01%
Brown	15	0.002%
Asian	1	0.0001%
Not self-declared	1	0.0001%
03. Middle management		
White	252	0.03%
Black	18	0.02%
Brown	72	0.01%
Indigenous	1	0.0001%
Asian	4	0.0005%
Not self-declared	4	0.0005%

Board - Board of Directors | Executives - C-level and director | Middle management - manager, dean/academic director, administrative coordinator, and operations coordinator | Other positions - consultant, supervisor, analyst/technician, assistant, teacher, preceptor, tutor, apprentice, and intern

GRI 405-1

Employee information, by region, by contract type

	Count	%
04. Other positions		
White	4,543	0.6%
Black	392	0.05%
Brown	1,813	0.2%
Indigenous	7	0.0009%
Asian	85	0.011%
Not self-declared	129	0.02%
Grand Total	7,411	

GRI 405-1

Percentage of employees by job category, by gender

	Count	%
01. Board		
Male	8	0.001%
Female	1	0.0001%
02. Executive Board		
Male	42	0.01%
Female	40	0.01%
03. Middle management		
Male	168	0.02%
Female	183	0.02%
04. Other positions		
Male	2,952	0.4%
Female	4,017	0.54%
Grand Total	7,411	100.00%

Board - Board of Directors | Executives - C-level and director | Middle management - manager, dean/academic director, administrative coordinator, and operations coordinator | Other positions - consultant, supervisor, analyst/technician, assistant, teacher, preceptor, tutor, apprentice, and intern

GRI 405-1

Percentage of employees by job category, by age group

	Count	%
01. Board		
Under 30 years old	-	-
From 30 to 50 years old	1	0.0001%
Over 50 years old	8	0.001%
02. Executive Board		
Under 30 years old	-	-
From 30 to 50 years old	63	0.009%
Over 50 years old	19	0.003%
03. Middle management		
Under 30 years old	28	0.004%
From 30 to 50 years old	269	0.036%
Over 50 years old	54	0.007%
04. Other positions		
Under 30 years old	1,620	0.22%
From 30 to 50 years old	3,849	0.52%
Over 50 years old	1,500	0.2%
Grand Total	7,411	100,00%

Board - Board of Directors | Executives - C-level and director | Middle management - manager, dean/academic director, administrative coordinator, and operations coordinator | Other positions - consultant, supervisor, analyst/technician, assistant, teacher, preceptor, tutor, apprentice, and intern

GRI 202-1

Employee information, by gender, by contract type

	Female	Male	Total
BRAZ CUBAS	170	149	319
CESA	73	36	109
CESUCA	105	53	158
CEUNSP	241	149	390
CRUZEIRO DO SUL	1,054	792	1,846
FAPI	29	26	55
FASS	29	11	40
FSG	165	104	269
MODULO	70	52	122
POSITIVO	442	413	855
UDF	333	225	558
UNICID	675	496	1,171
UNIFRAN	398	300	698
UNIPE	457	364	821
Grand Total	4,241	3,170	7,411

Minimum wage for 2024: R\$ 1,412.00.
Calculation: Total payroll / Working hours * 220. Exclude trainee teachers and apprentices, as well as anyone with zero payroll.

GRI 405-2

Ratio between men's and women's pay

Group position	Ratio
Board	
00. Board	96%
Executive Board	
01. C-Level	90%
02. Director	96%
Middle management	
03. Manager	96%
04. Dean / Pedagogical Director	96%
05. Admin Coordinator	81%
06. Op Coordinator	80%
Other positions	
07. Consultant	75%
08. Supervisor	107%
09. Analyst / Technician	93%
10. Assistant	95%
11. Teaching staff	107%
12. Preceptor	90%
13. Tutor	105%
14. Apprentice	97%
15. Trainee	97%
Grand Total	89%

Basis used: 2024 Salary Base. Calculation ratio: women's salary divided by men's salary.



Limited assurance report

Independent auditor's limited assurance report on the non-financial information included in the 2024 Annual and Sustainability Report

To the Board of Directors and Stockholders
Cruzeiro do Sul Educacional S.A.
São Paulo - SP

Introduction

We have been engaged by Cruzeiro do Sul Educacional S.A. ("Company" or "Cruzeiro do Sul") to present our limited assurance report on the non-financial information included in the 2024 Annual and Sustainability Report of Cruzeiro do Sul, in the GRI Content Index, for the year ended December 31, 2024.

Our limited assurance does not cover prior-period information, or any other information disclosed together with the 2024 Annual and Sustainability Report, including any images, audio files or videos.

Responsibilities of Cruzeiro do Sul's management

The management of Cruzeiro do Sul is responsible for: (a) selecting or establishing adequate criteria for the preparation and presentation of the information included in the 2024 Annual and Sustainability Report;

(b) preparing the information in accordance with the GRI Standards and with the basis of preparation developed by the Company;

(c) designing, implementing and maintaining internal controls over the significant information used in the preparation of the 2024 Annual and Sustainability Report, free from material misstatement, whether due to fraud or error.

Limitations in the preparation and presentation of non-financial information and indicators

In the preparation and presentation of non-financial information and indicators Management followed the definitions of the Preparation Base developed by the

Company and the GRI Standards, therefore, the information included in the 2024 Annual and Sustainability Report does not aim to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. However, the aforementioned standards establish the presentation and disclosure of possible cases of non-compliance with such regulations when sanctions or significant fines are applied.

The absence of a significant set of established practices on which to base the evaluation and measurement of non-financial information allows for different but acceptable evaluation and measurement techniques, which can affect comparability between entities and over time

Our independence and quality management

We have complied with the independence and other ethical requirements of the Federal Accounting Council (CFC), which are founded on the principles of integrity, objectivity, professional competence and due care, including confidentiality and professional behavior.



Our firm applies NBC PA 01 – 'Quality Management for Firms (Legal Entities and Individuals) of Independent Auditors', and, consequently, has designed, implemented, and maintains a comprehensive quality management system, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Independent auditor's responsibility

Our responsibility is to express a conclusion on the non-financial information included in the 2024 Annual and Sustainability Report, based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01/12, "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000, "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000, "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board (IAASB), applicable to non-financial information.

The aforementioned standards require that the work be planned and performed to obtain limited assurance that the non-financial information included in the 2024 Annual and Sustainability Report, taken as a whole, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of Cruzeiro do Sul involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead him to believe that the information disclosed in the 2024 Annual and Sustainability Report taken as a whole might present material misstatements.

As part of a limited assurance engagement in accordance with NBC TO 3000 (ISAE 3000), we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- (a) Determine the suitability in the circumstances of the Company's use of the GRI Standards as basis of preparation of the non-financial information and indicators.
- (b) Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal controls.
- (c) Design and perform procedures responsive to where material misstatements are likely to arise in the non-financial information and indicators. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Summary of the procedures performed

The procedures selected are based on our understanding of the aspects related to the compilation, materiality, and presentation of the information included in the 2024 Annual and Sustainability Report, other circumstances of the

engagement and our analysis of the activities and processes associated with the material information disclosed in the 2024 Annual and Sustainability Report in which significant misstatements might exist. The procedures comprised:

- (a) planning the work, taking into consideration the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the 2024 Annual and Sustainability Report;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through inquiries of the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the 2024 Annual and Sustainability Report;
- (d) applying substantive tests to certain non-financial information and indicators; and

(e) when non-financial data relate to financial indicators, comparing these indicators with the financial statements and/or accounting records;

The limited assurance engagement also included the analysis of the compliance with the GRI Standards and the criteria established in the Premises Base developed by the Company.

Our procedures did not include assessing the adequacy of the design or operating effectiveness of the controls, testing the data on which the estimates are based or separately developing our own estimate to compare with Cruzeiro do Sul's estimate.

Basis for conclusion

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Scope and limitations

The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a

reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2024 Annual and Sustainability Report. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2024 Annual and Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals.

Our assurance report must be read and understood in the context of the limitations inherent in the process of the

preparation of non-financial information and indicators used by management, including the fact this information is not intended to provide assurance with regard to the compliance with social, economic, environmental or engineering laws and regulations. The contents included in the scope of this assurance engagement are presented in the GRI Content Index of the 2024 Annual and Sustainability Report.

Conclusion

Based on the procedures performed, described herein, and on the evidence obtained, no matter has come to our attention that causes us to believe that the non-financial information included in the 2024 Annual and Sustainability Report of Cruzeiro do Sul has not been prepared, in all material respects, in accordance with the criteria established in the Preparation Base and with the GRI Standards.

Other matters - Restriction on use and distribution

This report was prepared for the use of Cruzeiro do Sul and may be presented or distributed to third parties, as long as they are familiar with the object and criteria applicable to this assurance engagement, considering its specific purpose described in the first paragraph of this report.

Any parties other than Cruzeiro do Sul that obtain access to this report, or a copy thereof, and rely on the information contained therein does so at their own risk. We do not accept or assume any responsibility and deny any liability to any party other than Cruzeiro do Sul for our engagement, the assurance report or our conclusions.

São Paulo, July 31, 2025

PricewaterhouseCoopers Auditores Independentes Ltda.
CRC 2SP000160/O-5
Maurício Colombari
Contador CRC 1SP195838/O-3



Credits

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Cruzeiro do Sul Educacional

Rua Cubatão, 320 – Vila Mariana.

São Paulo, SP – Brasil -CEP 04013-001.

Coordination

People, Management and Sustainability

Cruzeiro do Sul Educacional

Executive Director of People

Management and Sustainability

José Ricardo Amaro

People, Management and Sustainability Director

Carla Alessandra Marques

People, Management and Sustainability Coordinator

Cristiane Santos

**Editorial project (consulting, writing
and translation) and graphic project
(layout, diagramming and translation)**

Ricca Sustentabilidade

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Photos & illustrations

Cruzeiro do Sul Educational Image Bank

Adobe Stock



Certificado de Conclusão

Identificação de envelope: 816350E4-50AE-45D4-9E01-0E4CC91DE962

Status: Concluído

Assunto: Cruzeiro do Sul - Inglês

LoS / Área: Assurance (Audit, CMAAS)

Tipo de Documento: Relatórios ou Deliverables

Envelope fonte:

Documentar páginas: 97

Assinaturas: 1

Remetente do envelope:

Certificar páginas: 2

Rubrica: 0

Ana Matzenbacher

Assinatura guiada: Ativado

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Rastreamento de registros

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25 de agosto de 2025 | 15:20

Portador: Ana Matzenbacher

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Local: DocuSign

Status: Original

25 de agosto de 2025 | 15:51

Portador: CEDOC Brasil

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Eventos do signatário

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Mc

Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital

Detalhes do provedor de assinatura:

Tipo de assinatura: ICP-Brasil

Emissor da assinatura: AC SERASA RFB v5

Termos de Assinatura e Registro Eletrônico:

Não oferecido através da Docusign

Assinatura

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Adoção de assinatura: Estilo pré-selecionado

Usando endereço IP: 134.238.160.200

Registro de hora e data

Enviado: 25 de agosto de 2025 | 15:22

Visualizado: 25 de agosto de 2025 | 15:50

Assinado: 25 de agosto de 2025 | 15:51

Eventos do signatário presencial

Assinatura

Registro de hora e data

Eventos de entrega do editor

Status

Registro de hora e data

Evento de entrega do agente

Status

Registro de hora e data

Eventos de entrega intermediários

Status

Registro de hora e data

Eventos de entrega certificados

Status

Registro de hora e data

Eventos de cópia

Status

Registro de hora e data

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Termos de Assinatura e Registro Eletrônico:

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Assinado: 25 de agosto de 2025 | 15:51

Eventos com testemunhas

Assinatura

Registro de hora e data

Eventos do tabelião

Assinatura

Registro de hora e data

Eventos de resumo do envelope

Status

Carimbo de data/hora

Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	25 de agosto de 2025 15:22
Entrega certificada	Segurança verificada	25 de agosto de 2025 15:50
Assinatura concluída	Segurança verificada	25 de agosto de 2025 15:51
Concluído	Segurança verificada	25 de agosto de 2025 15:51
Eventos de pagamento	Status	Carimbo de data/hora