CORPORATE RISK MANAGEMENT POLICY

OF YDUQS PARTICIPAÇÕES S.A.

1. PURPOSE

The present "Risk Management Policy" ("Policy"), approved by the Company's Board of Directors on May 6, 2020 and amended on April 27, 2023, is intended to define and disclose the principles, guidelines and responsibilities to be observed during the Company's Risk Management process, to enable the adequate identification, assessment, treatment, monitoring and communication of risks inherent to the Company's activities.

2. SCOPE

All the Company's and its subsidiaries' departments

3. ACRONYMS

"**COSO**": Committee of Sponsoring Organizations of the Treadway Commission

"**CVM**": Securities and Exchange Commission

"B3": B3 S.A. – Brasil, Bolsa, Balcão

"GRCI": Risk Management and Internal Controls area

"KPI": Key performance indicator

"KRI": Key risk indicator

4. DESCRIPTION

4.1. TECHNICAL DEFINITIONS AND CONCEPTS

a. "**SENIOR MANAGEMENT**": The Company's Executive Board and the CEO.

b. "**RISK APPETITE**": It is the maximum risk exposure, in a broad level, the Company is willing to accept in the pursuit of its goals.

c. "**RISK ASSESSMENT**": The Risk assessment process based on Likelihood of Occurrence and Risk Impact on the Company's business criteria

d. “**CAUSES**” Events which can impose Risks.

e. “**CAUSE OWNER**”: The main manager responsible for acting on each of the causes related to each of the Company’s business Risks.

f. “**RISK TREATMENT STRATEGY”** Actions performed by the Company’s management after assessing the Risks. When considering a strategy, the management assesses its impact on Risk Likelihood of Occurrence and Impact, as well as costs and benefits from the implementation of the Risk Response. The Risk treatment strategy can be:

- Avoid: avoid exposure to Risk;
- Transfer: transfer the Risk to third parties through insurance agreements, outsourcing of operations and activities;
- Reduce: reduce Risk exposure to an acceptable level or adopt actions to minimize potential Risk Impacts; and
- Accept: accept potential Risk impacts and their respective opportunities, monitoring Risk response.

g. “**RISK MANAGEMENT**”: The identification, assessment, establishment of treatment strategy, responses and action plans, as well as monitoring Risks which can prevent the Company from achieving strategic goals as well as risk communication.

h. “**RISK IMPACT**”: The severity of materialized Risks. The impact can be measured in a quantitative or qualitative manner in the financial and-non-financial dimensions, which encompass matters related to health, safety, image, compliance dimensions and the academy.

i. “**KRI**”: Key Risk Indicator. Measures the possibility of an adverse impact taking place and enables the analysis of future Risk perspectives for the Company (i.e. Risks to which the Company is exposed). KRIs are defined by the Risk Management department together with the Cause Owners.

j. "KPI": Key Performance Indicator. Measures the level of performance of a given process, indicating how well the Company's processes are doing (e.g., what happened, past) – KPIs are established by the Risk Management area in conjunction with the Cause Owners.

k. “**LIKELIHOOD OF OCCURRENCE**”: The likelihood of occurring a Risk is measured through the analysis of a future possibility of a Risk occurring, according to defined metrics.

l. "**RISK RECORD**": The list of Company's Risks, their causes, likelihood, impact, responses and respective action plans.

m. "**RISK RESPONSE**" Company's management actions to reduce the Likelihood of Risk Occurrence.

n. "**RISK**": All and any event deriving form uncertainties to which the Company is exposed, which can be of strategic, operational, financial, regulatory, market, liquidity, credit, compliance, reputation as well as social and environmental nature and can negatively impact the Company's activities or the achievement of its strategic goals.

o. "**RISK OWNER**": The executive officer responsible for the process related to a specific Company's Risk.

4.2. REFERENCES

This Policy was prepared based on: (i) the corporate governance guidelines established by the Company's bylaws; (ii) applicable CVM rules; (iii) COSO Updated International Control - Integrated Framework - 2013; (iv) COSO Risk Assessment in Practice (2012); (v) Novo Mercado Listing Rules; (vi) ISO 31000, Risk Management - Principles and Guidelines; and (vii) Corporate Policies, Internal Regulations and Corporate Codes adopted by the Company and the amendments thereto.

4.3. GUIDELINES

Risk Management must be in line and consistent with the Company's strategic planning, taking advantage of opportunities and anticipating threats which impact our strategic, economic and financial, operation and compliance goals.

Therefore, strategic goals and the Risk Appetite defined by the Senior Management are the Risk Management pillars and guidelines.

The Company must follow this Policy in developing, implementing and maintaining its Risk Management process to identify, assess, treat, respond to and communicate its main risks.

The purposes of the Company's Risk Management are:

a. Improve the Company's capacity to identify, analyze and manage Risks in accordance with its Risk Appetite, thus reducing the likelihood of occurrence of an event that prevents the Company from achieving its goals;

b. Maintaining a common Risk "language" to foster a robust and consistent Risk Management approach in the entire Company;

c. Allow the Company to use and prioritize resources to mitigate Risks, which may adversely impact its goals;

d. Integrate Risk analysis in defining strategy, business planning, investment analysis and other process, which create value for the Company;

e. Support the Company management's decision-making process;

f. Ensure Risk treatment in accordance with the Company's risk appetite;

g. Enable the Company's management to make more consistent decisions grounded on Risk-based management.

4.4. STRATEGIC RISK MANAGEMENT MODEL

The Company's Risk Management is based on (but not limited to) the COSO model, an internationally acknowledged standard. The process comprises four (4) stages:

a. Identify: identification of risk factors and implications for strategic objectives;

b. Classify: classification of the factors identified in Risks (grouping) or Causes;

c. Assess: process to determine the probability and impact for each Risk, according to the respective responses to the risks;

d. Treat: definition of treatment to be given to each Risk, according to its evaluation;

e. Test: test the effectiveness of the routines pointed out by the business areas, with the help of Internal Controls and Internal Audit;

f. Monitor: verification and supervision process performed on a continuous basis, in order to identify changes in scenario, objectives and necessary responses, being able to identify new risks and causes.

4.5. RISK MANAGEMENT STRUCTURE

The Company's Risk Management structure comprises the Board of Directors, the Senior Management, the Audit and Finance Committee, the Controllership, Risk Management and Internal Controls Department, the Internal Audit, the Cause Owners, with regular interaction with the other Company employees.

The members of the Company's Risk Management structure must be always capable of identifying, assessing, controlling, monitoring, mitigating and communicating the Company's risks.

AMENDMENTS TO THIS POLICY

Through the Company's Board of Directors resolution, this Policy may be amended:

a. Whenever expressly determined by the CVM and/ or B3;

b. Upon changes to applicable legal and regulatory regulations, in order to implement the necessary adaptations;

c. When the Board of Directors, in assessing the efficacy of processes adopted, identifies the need for amendment. There is no need to submit punctual changes that do not materially change this Policy to Board of Directors approval, such as: contact e-mail address, address, typos etc.

d. Whenever needed to reflect the practices adopted by the Company's Corporate Risk Management.

Amendments to this Policy shall be informed to the CVM and market agents by the officer in charge, as required by applicable rules.

4.6. FINAL PROVISIONS

The Company must disclose this Policy on its official website (www.yduqs.com.br), as well as on the official websites of the CVM (www.cvm.gov.br) and B3 S.A. – Brasil, Bolsa, Balcão (www.b3.com.br).

5. RESPONSIBILITIES

5.1. ALL COMPANY EMPLOYEES: Employees who are not directly related to the Risk Management process are responsible for generating information which may be used in the identification or assessment of new or existing Risks, or the adoption of other measures needed to execute the Company's Risk Management.

All Company employees are responsible for risk management, regardless of their positions, duties or responsibilities. Each employee must:

- Understand the Risks pertaining to their departments, activities and responsibilities. It is expected that those Risks are managed within the Risk Appetite defined and approved by the Senior Management and the Board of Directors;
- Contribute to the Risk Management process;
- Support the Risk Management information and communication flow via the e-mail address grci@yduqs.com.br.

5.2. BOARD OF DIRECTORS: The Board is responsible for defining, disseminating and monitoring the ethical values, strategies, senior management goals and risk appetite.

The Board of Directors oversees the Company's Corporate Risk Management by:

- Understanding in what level the management established an internal controls structure sufficient to perform an efficient Risk Management;
- Reviewing the relation of Risks undertaken compared to the Risk Appetite;
- Verifying the management's efficiency in adequately responding to the most relevant Risk;
- Defining/approving the Risk Treatment Strategy, the Likelihood and Impact Metrics and the Risk Appetite.
- Receive, through the Audit and Finance Committee, the report of the activities of the internal audit area and the Risk Management and Internal Controls area of the Company, evaluating, at least annually, whether the structure and budget of the Company are sufficient to perform its functions.

5.3. AUDIT AND FINANCE COMMITTEE: Advisory body to the Company's Board of Directors, responsible for assessing and monitoring Risk exposure as well as assessing the

Company's Risk Management and Internal Controls quality, effectiveness and sufficiency, recommending improvement initiatives whenever necessary.

The Audit and Finance Committee must also:

• Be aware and agree with the likelihood and impact metrics for risk classification;

• Previously validate the treatment strategy and risk appetite.

5.4. SENIOR MANAGEMENT It is incumbent upon the Senior Management to propose the Company's strategic goals and risk appetite to the Board of Directors. It is also responsible for actively acting on the Risk Committee meetings and analyzing the Risk Management and Internal Controls department's reports, to ensure the Corporate Risk Management process works effectively, enabling the Company to reach its goals.

The Senior Management is also responsible for:

• Fully supporting the risk management process;

• Providing guidance on the risk management culture;

• Proposing likelihood and impact metrics for risk classification, treatment strategy and risk appetite.

5.5. RISK COMMITTE Subordinated to the Company's Management, the Risk Committee is coordinated by the Finance Executive Vice-President and is comprised of members of the Finance, On-Campus Operation, Digital Operation, Corporate Operation Vice-Presidencies as well as the Internal Audit. The CEO and other strategic guests can be invited on an exceptional basis to be part of the Risk Committee, whose purpose is to monitor and the constant development of the Risk Management process.

• Discuss and clearly define the path to be followed in order to comply with the Company's Risk Appetite, guided by the Senior Management.

• Assess the global exposure level in view of the Company's Risk Appetite;

• Assess key risk indicators (KPI);

• Assess the adopted Risk Treatment Strategy's efficacy;

• Provide information to the Senior Management, whenever requested, on topics related to Risk Management that require decision/approval;

• Oversee compliance with its recommendations or the clarification on its manifestations;

• Indicate new factors that can be considered risks or changes to exposure levels.

5.6. RISK MANAGEMENT DEPARTMENT Subordinated to the Controlling Executive Office and has the following responsibilities:

• Put into operation the Risk Management process, ensuring the defined procedures, goals and methodologies are complied with;

• Control/monitor the Risk Record, which encompasses all responses that reduce Risk Likelihood of Occurrence, updating Risk information, causes, responses and existing action plans, as well as testing the efficacy of new and existing Mitigating Actions;

• With Risk Record regular inputs and updates, to update the Likelihood of Occurrence, Risk Impact and Risk rating, in addition to reporting the most relevant information to the Senior Management and Risk Committee;

• Disseminate the Risk Management culture;

• Ensure that processes and procedures defined herein are being complied with;

• Identify and assess Risks;

• Support Cause Owners;

• Verify with the Cause Owners the execution of responses included in the Risk Record.

5.7. INTERNAL AUDIT An integral part of the Corporate Risk Management, directly subordinated to the Audit and Finance Committee and the CEO, it is responsible for periodically testing the efficacy of Mitigating Actions used for each risk and report on the results to the Executive Board.

5.8. CAUSE OWNERS: Employees responsible for the causes and must act in accordance with the Mitigating Actions and Action Plans defined for each cause, in order to decrease the likelihood of risk occurrence. On a regular basis, they must report to the Controllership department on material information that require the update of risk records. Cause Owners' report must always take place whenever requested by the Controllership or when a fact which can demand an evaluation of the risk management regarding new goals and Risks is identified.
The Cause Owners also have the following responsibilities:

• Multiplying the Risk Management culture, following the procedures described
herein and informing the guidelines to their departments' employees;

- Assist the GRCI area in the identification of Risks, causes, responses and action plans;
- Defining and monitoring responses and action plans to mitigate Causes;
- Integrating the Risk Management and Internal Controls department goals to the management of processes conducted in their offices/departments;
- Monitor and report KPIs and KRIs to the Controller.