

YDUQS PARTICIPAÇÕES S.A.

Publicly-Held Company

Corporate Taxpayer's Register (CNPJ/MF) No. 08.807.432/0001-10

Company Registry (NIRE) No. 33.3.0028205-0

MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON SEPTEMBER 23, 2026

1. **DATE, TIME AND PLACE:** On September 23, 2026, at 3:00 p.m., held in person at Rua Sumidouro No. 89, in the city of São Paulo, state of São Paulo.
2. **CALL NOTICE, QUORUM AND ATTENDANCE:** The meeting was called pursuant to the Company's Bylaws and the Internal Regulations of the Board of Directors. The presence of all members of the Board of Directors is recorded as follows: Chaim Zaher, Juan Pablo Zucchini, Brenno Raiko de Souza, Thamila Cefali Zaher, Flavio Benício Jansen Ferreira, André Pires de Oliveira Dias, and Mario Ghio Junior.
3. **PRESIDING BOARD:** Mr. Chaim Zaher (Chairman) and Ms. Maria Julia Bon (Secretary).
4. **AGENDA:** To discuss and resolve on (i) approval of the business combination between YDUQS Participações S.A. ("YDUQS" or "**Company**") and Afya Limited ("**Afya**" and "**Transaction**", respectively) and the execution by the Company of the "Merger Agreement and Other Covenants" between the Company and Afya ("**Merger Agreement**"), the "Voting Commitment Agreement" between certain shareholders of YDUQS and Afya and, in their capacity as consenting intervening parties, YDUQS and Afya ("**Voting Agreement**"), and all other acts and instruments provided for therein and/or related to the Transaction; and (ii) authorization for the Company's officers to carry out all acts necessary to implement the foregoing resolution.
5. **RESOLUTIONS:** Initially, it should be recorded that (i) all formalities necessary for the calling and holding of the present meeting were duly verified; (ii) the Board Members had timely access to the full content of all documents related to the Transaction, including the Merger Agreement, the Voting Agreement and other documents required for the Transaction, as well as the fairness opinion prepared by Banco BTG Pactual S.A. attesting to the fairness, from an economic and financial standpoint, of the terms of the exchange ratio ("**Fairness Opinion**"); (iii) the Board members were continually updated on the negotiation of the terms and conditions, the progress of the legal and financial due diligence, and the Transaction documents by the Executive Board and the Company's advisors throughout the negotiations with Afya; and (iv) the Company received financial advisory services from Banco BTG Pactual S.A. and legal advisory services from law firms Lobo de Rizzo, Spinelli Advogados, Milbank LLP, and Conyers in connection with the negotiation of the Transaction. The external advisors made presentations and addressed the Board Members' questions regarding the business combination between Afya and the Company, which will be implemented through the merger of Afya into the Company, with the subsequent extinction of Afya and the transfer to the Company, by universal succession and without interruption of continuity, of all elements, assets, and liabilities comprising Afya's assets, pursuant to Article 227 of Law 6,404/76, resulting in the unification of the shareholder bases of Afya and the Company, as provided for in the Merger Agreement ("**Merger**"). Clarifications were also

provided regarding the Merger Agreement, the Voting Agreement and the other documents pertaining to the Transaction.

The Board members concluded that the Transaction serves the best interests of the Company, its shareholders and stakeholders.

Therefore, after discussion of the matters on the Agenda, based on the analysis of documents pertaining to the Transaction and the Fairness Opinion, the members of the Board of Directors unanimously decided as follows:

- (i) To approve the Transaction pursuant to the terms of the documents submitted to the Board of Directors and the execution by the Company of the Merger Agreement, the Voting Agreement and other acts and instruments provided for therein and/or related to the Transaction.

To formally record that, in accordance with the Merger Agreement, the appraisal report, the applicable financial statements, and the drafts of (i) the “Protocol and Justification of Merger of Afya Limited into YDUQS S.A.” (“**Protocol and Justification**”) and (ii) the “Plan of Merger of Afya Limited into YDUQS Participações S.A.” (“**Plan of Merger**”), the latter governed by the laws of Cayman, will be prepared, which will set forth the justifications, motivations and other terms and conditions of the Transaction.

To formally record that the Board of Directors shall meet again to resolve on the other matters related to the Transaction and to call the Company’s Extraordinary Shareholders’ Meeting to resolve on the matters related to the Transaction, including the execution of the Protocol and Justification and the Plan of Merger. Such matters shall also be submitted for review of the Fiscal Council, as applicable.

- (ii) To authorize the Company’s Officers to carry out all acts necessary to implement the foregoing resolution, including, without limitation, the execution of the Merger Agreement and the Voting Agreement and the performance of all other acts provided for therein.

6. **CLOSURE:** There being no further business to address, the meeting was suspended for the time necessary for these minutes to be drawn up, which, after being read and approved, were signed by the members of the Board of Directors in attendance, and their publication is hereby authorized.

São Paulo, September 23, 2026

Chaim Zaher

Chairman of the Board of Directors

Juan Pablo Zucchini

Vice Chairman of the Board of Directors

Andre Pires de Oliveira Dias

Member of the Board of Directors

Thamila Zaher Memoria

Member of the Board of Directors

Flavio Benicio Jansen Ferreira

Member of the Board of Directors

Brenno Raiko

Member of the Board of Directors

Mario Ghio Junior

Member of the Board of Directors

Maria Julia Bon

Secretary