

# SUSTAINABILITY REPORT 2022





# Contents

<b>3</b>	<b>  Welcome</b>	
	Message from management	Innovation and digital transformation Science in learning Holistic and transformative education
<b>7</b>	<b>  About us</b>	
	Vasta Platform	
<b>20</b>	<b>  Corporate governance</b>	
	Governance framework Ethical and transparent management	
<b>34</b>	<b>  Financial and operating performance</b>	
<b>37</b>	<b>  Reinventing 21<sup>st</sup> century education</b>	
	Business strategy Education ecosystem	
<b>59</b>	<b>  Our impacts on society</b>	
	Our talents Social impact Eco-efficiency	
<b>81</b>	<b>  Supplementary information</b>	
<b>90</b>	<b>  GRI &amp; SASB content index</b>	
<b>101</b>	<b>  Corporate information</b>	

# Welcome GRI 2-3

Guided by transparency and best practices in accountability, we are presenting the Vasta Platform's Sustainability Report for the second consecutive year. This report highlights the main actions taken and the results achieved by the company between January 01 and December 31, 2022.

Our report has been prepared taking into account the environmental, social and corporate governance (ESG) aspects of our business. The report complies with the Global Reporting Initiative (GRI) 2021 version and also considers other standards recognized in Brazil and abroad, such as the Sustainability Accounting Standards Board (SASB) guidelines for the education sector, the guidelines of the IBC Stakeholder Capitalism Metrics from the World Economic Forum, and the principles of the International Integrated Reporting Council (IIRC).

The data shared has been assessed and analyzed based on our materiality matrix

established in 2021, which gathers the eight topics deemed most relevant by our primary stakeholders. Each of these topics are related to the United Nations Sustainable Development Goals (SDGs).

Throughout the report, references to the GRI\* and SASB content are marked with the corresponding topic reference number. We also present at the end of the report a complete list of the indicators reviewed, in the GRI Content Index, including SASB and other proprietary indicators.

\* In 2021, the GRI guidelines were updated based on global feedback, aligning their standards even more with the goals of mitigating negative impacts and boosting positive contributions by organizations.

This led to changes in how disclosures are indexed. **GRI 2-4**



The photographs in this report depict real situations experienced by our staff, partner schools and their students.



**Any questions or feedback on this annually released report should be sent to the email: [esgvasta@somoseduacao.com.br](mailto:esgvasta@somoseduacao.com.br)**

# Message from management GRI 2-22

The values we set for Vasta in 2022 couldn't better represent our current moment. It was an outstandingly positive year, marked by a business recovery following previous periods heavily impacted by the Covid-19 pandemic. The success of our results signals a return to normal and reaffirms the company's robustness, combined with a consistent strategy of delivering the best educational solutions for basic education schools, allowing us to generate predictable, sustainable and increasing revenue. Simultaneously, we offer the country positive prospects for building a more prosperous future grounded on state-of-the-art academic, social and emotional education for our children and teenagers.

To achieve this, we cultivated a new organizational culture, "SOMOS o que cultivamos"\*; bringing together individuals who see the values of "Autonomy and Support", "Well-being", "Innovation",

\* WE ARE what we cultivate

"Excellence" and "Leadership" as pillars to develop and deliver to schools, students and families the solutions that set us on the path to redefining 21st-century education, allowing students to reach their full potential through holistic and transformative education. The strength and determination of our organizational culture, redesigned in 2022 with vast participation from our professionals, positions us as leaders in this movement.

On this journey, we developed and incorporated new solutions that solidify the school as a central hub of education—a trusted and secure place for students to grow academically and hone their socio-emotional skills—both during and after school hours using additional products and services. We achieved this by recognizing the significance our portfolio has gained in the K-12 segment over recent years, stemming from platform integration and a keen focus on the varied

needs of educational institutions, which we have become primary partners of.

What we delivered to the market in 2022 epitomizes this effort. This year, we embarked on a significant initiative to broaden the reach of our solutions to millions of students in Brazil. With careful planning, we positioned ourselves to collaborate with state and municipal authorities, offering the latest educational tools and content for these students. Our mature, flexible system allows us to create bespoke solutions tailored to individual needs.

For the first time, we began exclusive distribution and sales of Mackenzie's educational systems. We extended our expertise, extensive reach and visibility in this field to our new partner. This shows that we can deliver value through both our own solutions and those of our partners, leveraging the expertise we possess.

Expanding our portfolio aligned with the desires and needs of the K-12 sector and based on our trend research, we launched Eduall, a bilingual education solution crafted in collaboration with Macmillan Education. This British group, with a 170-year history, produces English language teaching materials. By combining our deep understanding of Brazilian schools with our partner's history, tradition and quality, we offer a comprehensive yet flexible product adaptable to any educational institution.



**In 2022, we initiated a pivotal movement to extend the reach of our solutions to millions of students in Brazil**



**We expanded our portfolio in tune with the needs and aspirations of the K-12 segment and our trend research**

In school and academic management, we've added more tools to our portfolio to enhance the organizational administration of schools. With the acquisition of Phidelis, a software that consolidates management services like attendance, grading, class schedules, messaging, enrollments, re-enrollments and payments, we make it easier for educational organizations to efficiently use work time to develop teaching practices and business strategies.

We've further innovated our management solutions by partnering with Educbank, a fintech focused on basic education. Targeting this sector, the financial company provides interest rates and credit flow suitable for Brazilian schools, ensuring confidence and liquidity for investments and maintaining business health. It's a direct capital injection into a market we believe in and are confident will thrive in the country.

When it comes to engaging with families, we've designed solutions that directly connect educators from our partner schools with students. Through the Plurall Store Family, we introduced the latest

Plurall Meu Prof, which offers and facilitates private classes, and Plurall Adapta, which allows students to personalize their learning journey based on AI-identified areas needing improvement.

The latter, in fact, is a direct result of a vital initiative in our company's recent growth. Focused on the science of learning, this is an area we consistently invest in. In 2022, we partnered with Athention, using neuroscience as a foundation to identify the best learning strategies tailored to each institution, class and even individual students. This represents a revolutionary approach to education, a cornerstone for the school of the future.

All these projects, initiatives, products, services and platforms make up our portfolio, which includes dozens of other solutions and is always evolving to meet each school's unique needs. We're mindful of these needs and are geared to either internally develop new solutions or make acquisitions, establishing ourselves as the leading partner for basic education schools in Brazil.

Everything we do is grounded in our robust ESG strategy, meticulously crafted in 2021 and guiding our actions in 2022. We believe that lasting outcomes, which we strive for, are achievable only if they align with social, environmental and corporate governance issues. We're publicly committed to supporting the UN's Sustainable Development Goals (SDGs) as members of the Global Compact.

We accordingly prioritize integrity and transparency, relentlessly pursue and measure outcomes and indicators such as eco-efficiency, and assess the social impact of our operations. Here, I'd like to highlight the initiatives of the SOMOS Institute and the launch, in 2022, of our inaugural affirmative internship program, SOMOS Afro.

Thanks to these initiatives and our meticulous corporate planning, December 2022 marked our fifth consecutive quarter of growth in net revenue, ending the year with a 33.4% increase. Subscription products accounted for 88% of this indicator, with supplementary solutions



## We have the belief that our outcomes ought to be connected to social, environmental and corporate governance issues

seeing a 60.9% rise in the final quarter. Over the year, our recurring EBITDA grew by 113%, closing at R\$ 345 million. This success is a result of consistent strategies, timely planning and execution, market insight, and a clear sense of our mission and goals, delivering value for our stakeholders and society.

With such positive outcomes and a well-structured long-term plan, we've deliberately and collectively decided on a CEO transition for Vasta on April 30, 2023 to my colleague Guilherme Mélega, the organization's former COO. Over the past decade, we've closely worked together to shape the company into what it is today: mature and future-ready.

After dedicating 36 years to education, 29 of which were associated with companies now under Vasta and Cogna, I'm stepping down from executive roles and will serve on the company's Board of Directors. I'm deeply grateful to all employees for their commitment, dedication and companionship on this journey. To Mélega, my hope is that you can follow the path we envision for education in Brazil - I stand beside you, and you can rely on me for the support needed for this journey.

We operate in a segment that holds the dreams of our envisioned future. We realize it's not enough to just see the present. We gaze beyond. We aim to reinvent education so that it can be truly affordable,

inclusive and transformative. That's what we showcase in this second Vasta Platform Sustainability Report. In the following pages, we transparently and concisely share our endeavors in 2022 to turn this purpose into a reality.

Thank you and enjoy the report.

*Mario Ghio*  
CEO of Vasta  
Platform in 2022  
and member of  
the company's  
Board of  
Directors



### Guilherme Mélega assumes SOMOS leadership in 2023

In April 30, 2023, Mario Ghio handed over the position of Vasta CEO to the then COO, Guilherme Mélega. The new executive leader has a decade of service in the organization and has worked closely with Ghio, ensuring a seamless transition and management continuity. Furthermore, he brings experience from companies like Abril Educação (serving as CFO), Braskem and Whirlpool.

# About us

+ Vasta Platform





## Vasta Platform GRI 2-1, 2-6

We are Vasta (Vasta Platform Limited), a publicly traded company and a leading provider of solutions for private basic education in Brazil. Our suite of products and services makes us trusted partners for schools, offering a full ecosystem of teaching and management solutions for the K-12 segment (equivalent to basic education). With our industry expertise, we aim to enhance basic education in Brazil, driving educational excellence and nurturing future successful generations.

Vasta owns SOMOS Educação, a renowned brand that we use to introduce ourselves to our partner schools' clients and students. The company results from the consolidation of notable Brazilian education brands, added to Vasta through strategic acquisitions and in-house solution development, creating the most comprehensive platform for Brazilian basic education.

With initiatives of the SOMOS Educação brand, we seek to foster a rich learning environment and provide comprehensive support to our partner schools. We believe high-quality education is the foundation for each student's potential development and society's development as a whole.

We operate in the B2B segment targeting schools, B2C focusing on students, their families and teachers. In 2022, we also expanded into the B2G



**Our product and service offerings establish us as trusted partners for schools**



(business-to-government) segment with specific solutions for public education, aiming to enhance the public education system. Additionally, we have a social operation body, the SOMOS Institute, committed to democratizing access to education, reading and future skills for economically vulnerable youth across Brazil.

We maintain a diversified platform of educational products and services capable of boosting the outcomes of our partner schools and their students. We cater to various needs of the K-12 segment institutions, focusing on holistic and transformative education while always being attuned to market opportunities and ways to add value for our stakeholders. High-quality education, in our view, goes beyond curriculum content. It also seeks to enhance socio-emotional skills and foster active, engaged citizens.

As leaders in the education sector, our portfolio covers a wide range of teaching solutions, offering a complete educational experience. Notable among our offerings are teaching systems, educational materials, a robust digital learning

platform, supplementary solutions for schools and students, and the four largest publishers in Brazil (Ática, Atual, Saraiva and Scipione).

In 2022, we continued to invest in new solutions, expanding our portfolio to better serve our partner schools. A standout initiative was partnering with Educbank, a *fintech* exclusively for basic education. This collaboration allows us to provide tailored financial options for schools, aiding their sustainability and growth. Additionally, we introduced a bilingual teaching solution, Eduall, blending our insights of the Brazilian market with the pedigree of the 170-year-old British institution, Macmillan Education. This alliance enables us to deliver a top-tier bilingual program, equipping students with linguistic and cultural proficiencies for a global future. Throughout the year, we also laid the groundwork for launching in 2023 Start Anglo, a bilingual school franchise. This endeavor underscores our commitment to high-end educational opportunities, broadening students' horizons and growing our market presence.

Our headquarters is strategically located in São Paulo (SP), a major business and educational hub in Brazil. By the end of 2022, our team comprised 1,737 highly skilled professionals dedicated to upholding excellence in our educational services and solutions. Additionally, we have a vast network of over 5,400 partner schools nationwide, delivering quality education to over 1.6 million students.

Our shares are traded on the Nasdaq stock exchange in the United States under the ticker VSTA. Throughout the year, our stocks attracted significant broker attention, strengthening investor relationships and boosting our financial market visibility. We participated in 99.6% of the year's trading sessions, with an average



**We provide a diverse array of solutions and tools tailored for education**



daily volume of 50,000 shares. As of December 31, our total market value stood at US\$ 334 million (R\$ 1.7 billion).

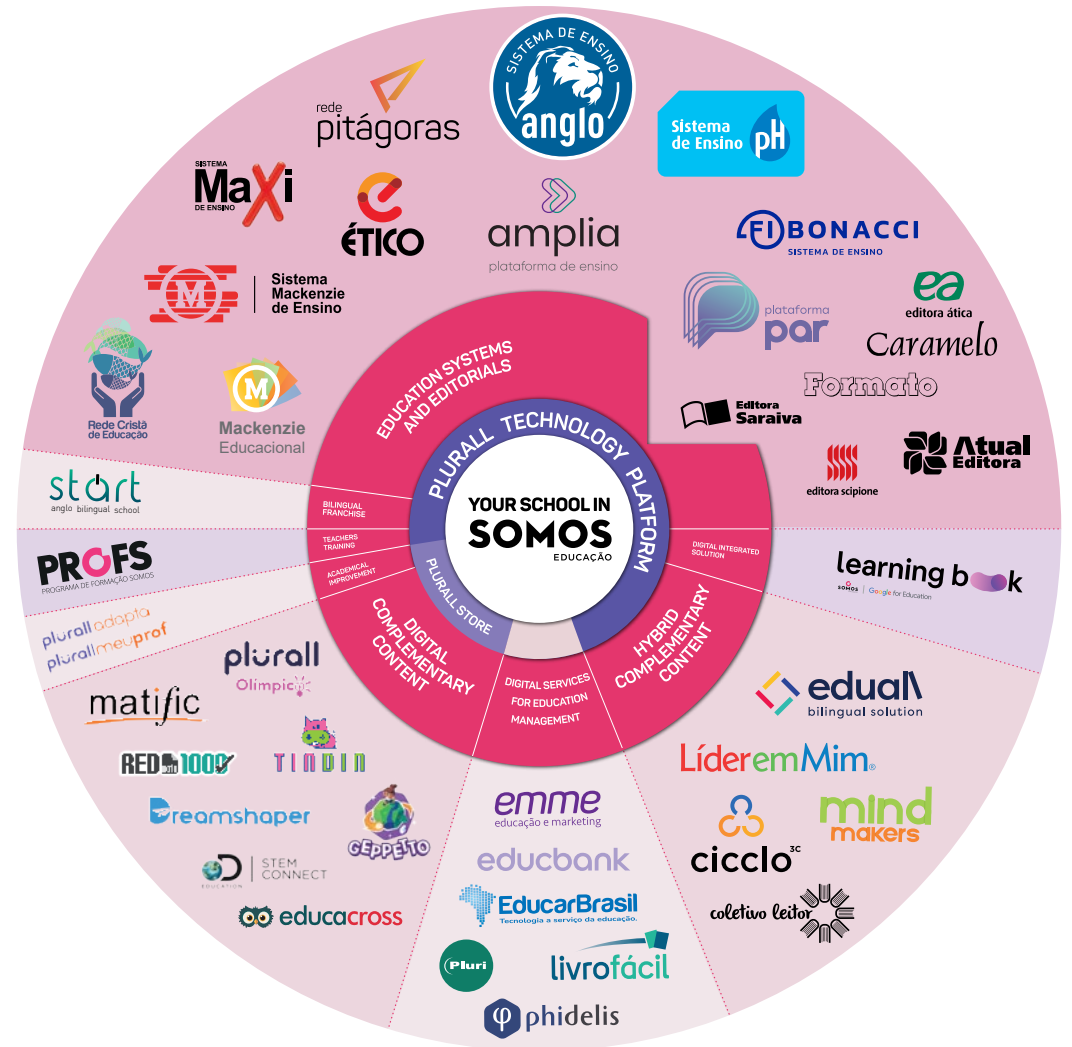
Vasta is part of the Cogna Educação holding company, one of the world's largest education organizations, encompassing the entire educational journey, from preschool to graduate studies.

We continue to evolve and invest to be the most relevant school partner in Brazil and the chief architect of 21st-century education reinvention. Recognizing that each educational institution has unique needs, our goal is to offer solutions and services that foster and strengthen long-term partnerships, working to elevate the nation's quality of education.



We have formed an extensive network with over 5,400 partner schools across the nation, ensuring quality education for more than 1.6 million students

## Comprehensive platform of basic education solutions



# Business model

We effectively and uniquely cater to the needs of private schools in the K-12 educational sector in Brazil. Most of our revenue model is based on subscription contracts, making up about 88% of our revenue. This means we engage in medium to long-term subscription models and partnerships with schools. This ensures consistent revenue as we maintain medium to long-term contracts with schools (averaging four years), with values driven by the student enrollment at each partner school.



## HOW WE ADD VALUE

- Diverse educational system portfolio to cater to the unique needs and profiles of each school
- Assisting schools in their digital transformation journey
- Tech-enabled platforms that enhance teaching systems, creating more engaging and challenging environments. Our methods facilitate customized and engaged learning
- We are deeply invested in acquiring new insights about attention, memory and focus. We prioritize generating scientific evidence that advances educational methodologies



## OUTCOMES WE DELIVER

- Financial return for our shareholders
- Financial metrics: value distribution, dividends
- The SOMOS initiative successfully placed **13** students in the top ten most competitive courses of the Unified Selection System (SiSU) in the first half of 2023, with a cut-off score exceeding 900 points (all medicine courses)
- Digital shift: Our platform, Plurall, serves **31%** of private school students in the country, accounting for nearly **30%** of all digital educational traffic
- Better-prepared students equipped with relevant skills for the present and the future
- **102** Jabuti awards, the most prestigious in Brazilian literature
- We share scientific knowledge about education with society
- We support the SOMOS Institute, aiming to democratize access to education, reading and future skills for socially vulnerable youth throughout Brazil

## OUR RESOURCES

### FINANCIAL CAPITAL

- Listed on the Nasdaq (USA)
- Approximately **88%** of our revenue comes from school service subscription contracts

### HUMAN CAPITAL

• **1,737** employees

### INTELLECTUAL CAPITAL

- Investments in technology and science in learning, collaborations with national and international scientists and data experts

### SOCIAL AND RELATIONSHIP CAPITAL

- Our key stakeholders include the entire school community: students, teachers, educational managers, principals and guardians



# Purpose, vision and values



## Mission

Our mission is to transform the ecosystem of private schools, merging top-quality education and management through large-scale neuroscience and technology. We lead schools in their digital transformation journey.



## Vision

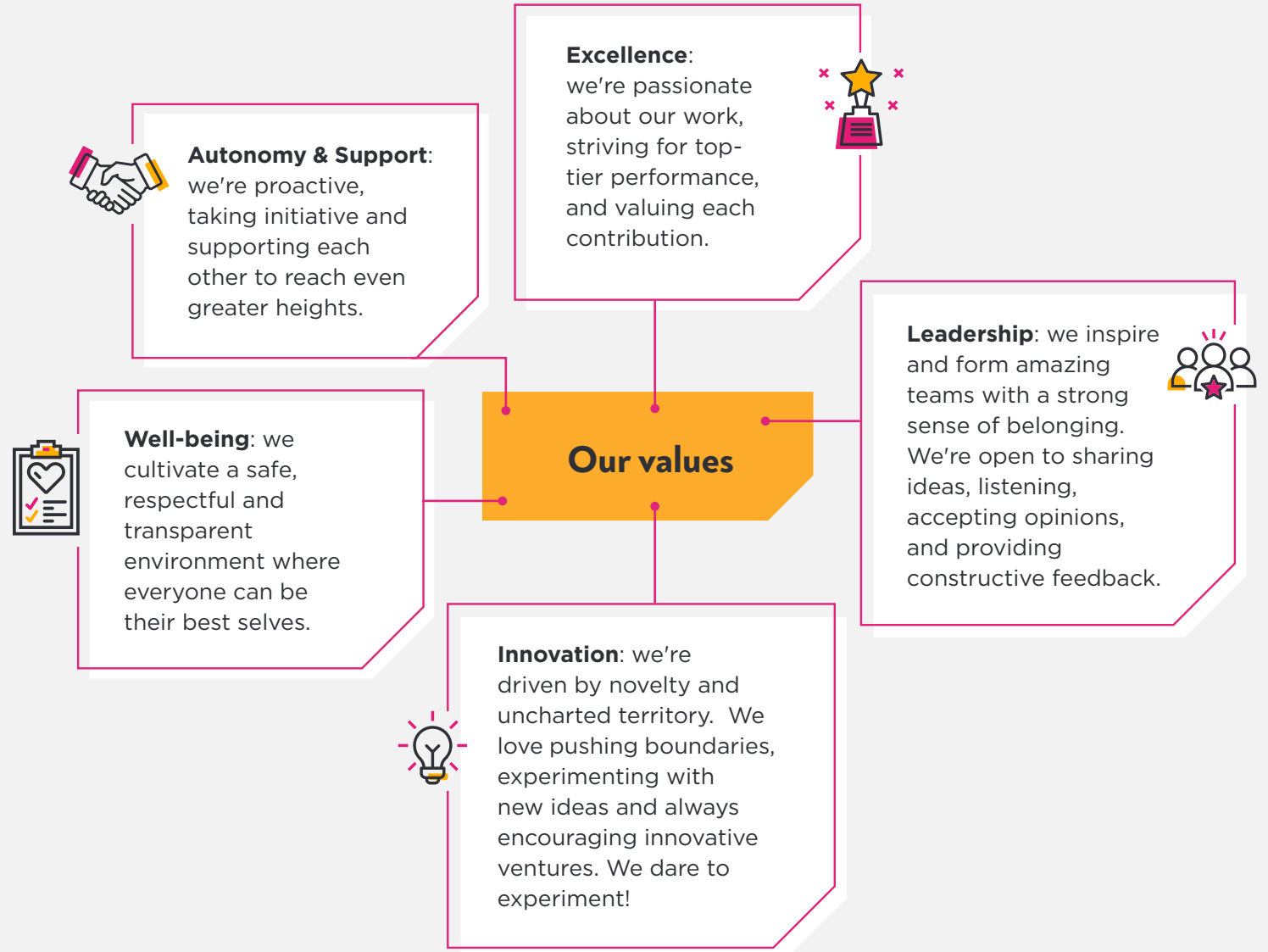
To be the leading force in reimagining education for the 21st-century student.



## Purpose:

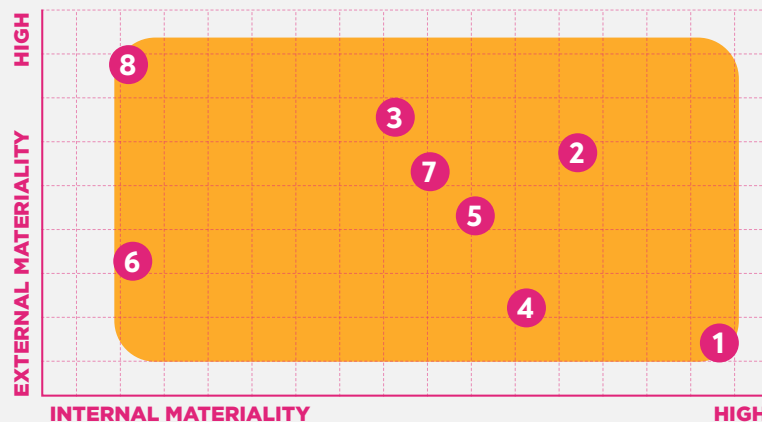
**what is our reason for being?**

To provide an opportunity for students to develop their potential through holistic education.



## Materiality matrix GRI 3-1

We operate by acknowledging our materiality matrix as a management tool and guide for the development and monitoring of sustainability projects and indicators. Created in 2021, it features eight key topics, with objectives and scope validated by the Executive Board and CEO.



- 1 Innovation and digital transformation
- 2 Quality of education
- 3 Transformative and affordable education
- 4 Science in learning
- 5 Customer experience
- 6 Data infrastructure and security
- 7 Diversity and inclusion
- 8 Eco-efficiency

### Construction process:

#### STEP 1

##### Identifying topics

Analysis of internal documents and external references, such as the World Economic Forum's Global Risk Report, education indicators defined by the OECD (Education at a Glance 2021), and reporting protocols (GRI, SASB and IIRC).

**RESULT:**  
**16 TOPICS IDENTIFIED**

#### STEP 2

##### Stakeholder survey

Interview with five senior company leaders, including members of the Board of Directors and officers.

Online survey to strategic stakeholders (employees, suppliers, partner schools/clients and investors).

**TOTAL RESPONSES RECEIVED: 98**

#### STEP 3

##### Definition of material topics

Evaluation and cross-referencing of the collected perceptions.

**RESULT:**  
**EIGHT MATERIAL TOPICS DETERMINED, PRESENTED AND VALIDATED BY THE COMPANY'S EXECUTIVE BOARD AND CEO.**

Material topic GRI 3-2	Correlation with SDGs	Capitals
1 Innovation and digital transformation		Intellectual
2 Quality of education		Intellectual, social and relationship
3 Transformative and affordable education		Social and relationship
4 Science in learning		Intellectual
5 Customer experience		Intellectual, social and relationship
6 Data infrastructure and security		Intellectual
7 Diversity and inclusion		Human
8 Eco-efficiency		Environmental

## ESG Strategy

We embrace a comprehensive understanding of our role in society and towards our planet. We firmly believe that sustainable opportunities and improving quality of life in the long run through education can only be realized if we excel in ESG issues. This is why these three pillars are at the heart of our Company's strategy.

The creation of Vasta Platform's materiality matrix in 2021 stands as a testament to this commitment. We have pinpointed key issues, allowing us to add value to our stakeholders with transparency, social investment, respect towards human rights and environmental preservation. From this foundation, we set targets and indicators which not only represent our vision but also directly influence the variable

compensation of our leadership, showcasing our dedication to planned outcomes.

In 2022, we made strides in various areas: we published our inaugural Sustainability Report, detailing the achievements of the previous year, and our first Greenhouse Gas Inventory; pursued our goal of increasing renewable energy consumption; reduced our water intake; have been FSC (Forest Stewardship Council) certified since 2008 valid till 2027 for sustainable paper sourcing, ensuring exclusive partnerships with similarly certified suppliers; developed and distributed content related to sustainability; launched our first affirmative internship program, SOMOS Afro; continued our efforts with the SOMOS Institute; and enhanced



**Only through a commitment to environmental, social, and corporate governance can we offer opportunities and a better quality of life in the long run through education**



## In 2022, we committed to the UN Global Compact's ten principles

regulatory tools with clear, goal-driven policies. We have also committed to the UN Global Compact's ten principles in human rights, labor, the environment and anti-corruption.

To increase the visibility of our ESG strategy, we began showcasing our actions in these three pillars during our releases and company financial results presentations for investors. Starting in the second quarter of 2022, we introduced a dedicated section on this topic in our reports, which can be viewed on our investor relations website here.

It's worth noting that our ESG agenda aligns with the Cogna Commitments for a Better World, unveiled in 2021, which we, as a Group company, have adopted as guidelines. Structured around three thematic axes (Balance between People and Nature; Education, Diversity, and Human Rights; Governance and Integrity), the initiative has set public goals to achieve by 2025.



## ESG Highlights

[Click on each topic to learn more](#)

### Environmental

**100%** of our educational systems include environmental education content for every school year; related topics are also featured in supplementary solutions

**100%** of the electricity procured by the company in the free market is from renewable sources

**100%** of SOMOS's forklifts at our Distribution Center are electric

**100%** of recyclable waste from our Distribution Center is redirected for revaluation

**97%** of electricity consumed at our Distribution Center comes from renewable sources

Since 2008, we've held the FSC certification and require **100%** of our paper suppliers to be certified, ensuring sustainable management throughout the supply chain

Published our first **Greenhouse Gas Inventory**, in 2022



### Social

Maintaining our social initiative: **the SOMOS Institute**, whose flagship program is 'Somos Futuro', designed to accelerate students from public schools

**3,216 thousand hours** dedicated to our Corporate Volunteering program, equivalent to four months and 14 days

For every **R\$ 1.00** invested by the SOMOS Institute in 2022, **R\$ 11.04** were returned to society

Women in leadership positions: **40%** C-level, **27.27%** executive level **50.91%** management level. Overall, they represent **53.71%** of all employees.

An engagement survey showed over **+88%** favorability towards LGBTQIAPN+ individuals

**Docência Negra**: a permanent platform called PROFs focuses on initiatives by Black and Brown lecturers

Awarded the **2022 Racial Equity Seal** by the São Paulo Municipal Government



### Corporate governance

**43%** of independent board members

**29%** of the Board positions are held by women

**14%** of Board members represent the LGBTQIAPN+ community

**Ranked 3<sup>rd</sup> in Brazil** and 6<sup>th</sup> globally in Consumer Services by the Global Corporate Sustainability Assessment – CSA from S&P (a leading global sustainability benchmark)

**Personal data control**: we have dedicated departments for information security and privacy. In 2022, we had zero losses

### Voluntary commitments:

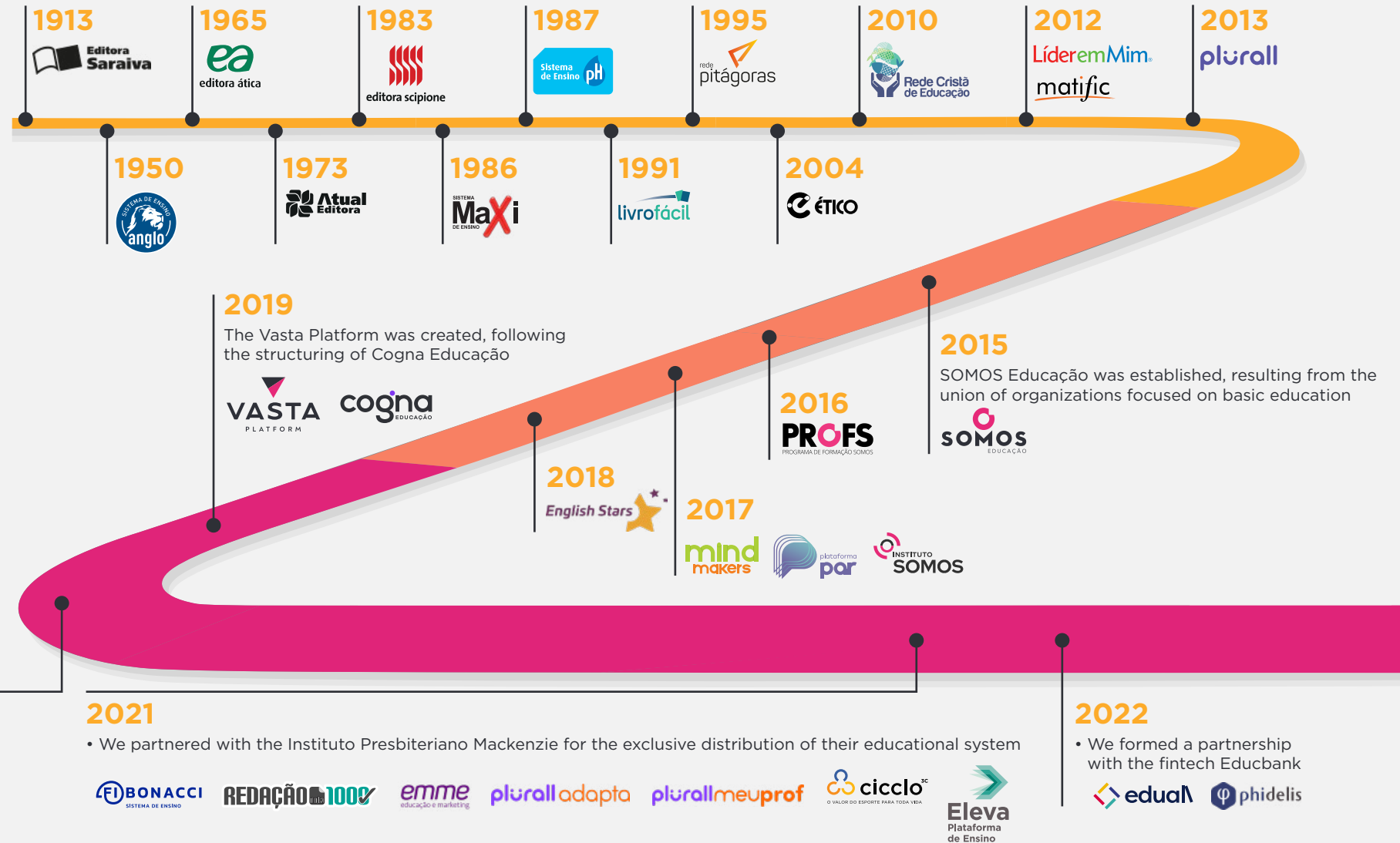
- **WEPs** (Women's Empowerment Principles)
- **UN Global Compact** and alignment with the Sustainable Development Goals (SDG)
- **Women on Board Certification (WOB)**



# TIMELINE

## Our history

SOMOS Educação was born in 2015 as a result of the merging of traditional and historical brands in the Brazilian educational ecosystem with innovative teaching initiatives, which count on technology as a key driver for success. Following a trajectory of consolidation and steady growth, the organization gave rise to the Vasta Platform created in 2019 from the structuring and foundation of its holding company, Cogna Educação. Vasta was born carrying the legacy of recognized ventures in the educational segment, a trajectory that dates back to the year 1913.



2020

• Vasta goes public on the Nasdaq (USA)



2021

• We partnered with the Instituto Presbiteriano Mackenzie for the exclusive distribution of their educational system



2022

• We formed a partnership with the fintech Educbank



# Vasta in numbers

**+ than 1,700**  
employees

**5,400**  
basic education schools use our teaching systems, reaching more than **1.6 million**

SASB SV-ED 000.A

**30%**  
of Brazil's educational web traffic is on the Plurall platform

Livro Fácil:  
**+ than 12**  
partner publishers on the platform and served more than **90,000** students in 2022

PROFs: over **12,000** certifications in the community

## AWARDS AND RECOGNITION



• Corporate Sustainability Assessment – S&P Global: Ranked 6<sup>th</sup> globally in Consumer Services



• 102 Jabuti awards – the most prestigious in Brazilian literature

## CERTIFICATIONS



2022 Racial Equity Seal – Received from the São Paulo Municipal Government



Women on Board (WOB) – since 2021



Forest Stewardship Council (FSC) – since 2008



Citizen Company Program – since 2018

## PUBLIC VOLUNTARY COMMITMENTS



UN Global Compact



Upholding the UN's Women's Empowerment Principles – WEPs

# Corporate governance

- + Governance framework
- + Ethical and transparent management





**Vasta's governance structure comprises the Board of Directors, the company's highest decision-making body, and the Audit and Risk Committee**

# Governance framework GRI 2-9, 2-11, 2-13, 2-24

Our corporate governance is grounded in principles of ethics, transparency and integrity. Being a publicly traded company listed on the Nasdaq in New York, we strictly comply with U.S. legislation and abide by the regulations of the Securities Exchange Commission (SEC), which corresponds to Brazil's CVM. Furthermore, we adhere to the Sarbanes-Oxley Act's accounting controls.

As a part of the Cogna Educação holding company, Vasta Platform also operates in compliance with the B3 Novo Mercado standards, Brazil's stock exchange, which encompasses companies with the highest management and governance practices in the country.

Vasta's governance structure comprises the Board of Directors, the company's highest decision-making body, and the Audit and Risk Committee. Our Executive Board implements the high-level decisions.

## Compensation policy GRI 2-19, 2-20

Vasta's Compensation Policy follows Cogna Educação's guidelines and was developed by an external consultancy specializing in this area, based on an extensive market survey with a panel of selected same-sized companies. Compensation strategies were established according to hierarchical levels, using a defined methodology.

Compensation topics are further managed by the holding company's People and ESG Committee. For transparency, decisions are communicated to the market through our Investor Relations department.

Our board members, officers and managers receive both fixed and variable compensation, along with benefits in line with market practices in Brazil.

While the fixed part is adjusted annually, the variable portion includes financial bonuses and stock awards or cash equivalents linked to predetermined business targets. Stock options are granted in line with the company's long-term incentive program and must be approved by the Board of Directors.

Performance-based compensation includes academic results from partner schools in the Unified Selection System (SiSU) and financial indicators, such as revenue, cash generation, EBITDA and Annual Contract Value (ACV).

## Board of Directors

GRI 2-9, 2-10, 2-11, 2-12, 2-14

The Board of Directors is composed of seven members, including three independent members (43%). There are no representatives from minority shareholders or other audiences.

They oversee business management, set strategic directions and monitor their implementation, which is delegated to the Executive Board. This includes discussions and periodic monitoring of our ESG commitments, ensuring they align with the corporate strategy, fostering sustainable business growth. In the Board meetings, progress on the indicators is evaluated, along with their respective approvals and, when necessary, the revision of actions and goals.

The People and ESG Committee of Cognia advises on these topics, ensuring transparency, stakeholder relations and a positive image for the company. Environmental, social and governance issues are on the agenda of every meeting of the

Committee, which occur every quarter. With the same frequency, they are presented to the Board of Directors for the approval of the results released to the market. **GRI 2-13**

Rodrigo Galindo, the Board's chairman and non-executive in the company, is also the chairman of Cognia Educação's Board, ensuring aligned actions with the holding company. The Board's composition at Vasta includes two women (29% of the total), earning us the Women on Board (WOB) recognition - an independent certification backed by UN Women - and a representative from the LGBTQIAPN+ community (14%).

Board members are elected at the Annual General Meeting and appointed after consulting the Governance Committee of the holding company. They serve for a stipulated renewable term. They can also be dismissed with a ten-day notice in an Annual General Meeting.

The Board members must comply with the residency and citizenship requirements of the U.S. securities laws and other rules of the Securities Exchange Commission (SEC) applicable to foreigners. As a rule, the Board should not be comprised of a majority of U.S. citizens.

The Board brings together professionals with diverse knowledge and experiences aiming to establish a body capable of supporting executives in a wide range of business decisions.



Since 2019, with the definition of the Company's Social Impact Platform, the board members have been trained on sustainability topics. The profile of each of the board members is available on the company's investor relations website. **GRI 2-17**

**We have the Women on Board certification (WOB) due to the presence of women on the Board of Directors**

VASTA BOARD  
OF DIRECTORS  
In December, 2022



Rodrigo Calvo Galindo (Chairman)



Frederico da Cunha Villa



Mario Ghio Junior



Roberto Valério Neto



Andrés Cardó Soria



Ann Marie Williams



Estela Vieira

Skills

Independent					●	●	●
Boards/Committees Vasta is a part of		F	F	F	A	A	A
Digital transformation and Innovation	●		●	●		●	
Data security						●	●
Education sector	●		●	●	●		
Acquisition (M&A)	●	●	●	●	●		
Finances		●					
Ethics and compliance							●
International secondment			●	●	●	●	

Further material information

Executive role	-	Cogna CFO	Vasta CEO (until April, 2023)	Cogna CEO	-	-	-
Age	46	49	53	48	62	56	59
Gender	Male	Male	Male	Male	Male	Female	Female
Nationality	Brazilian	Brazilian	Brazilian	Brazilian	Peruvian	American	Brazilian
Time spent on Vasta BD	Since 2020	Since 2020	Since 2020	Since 2020	Since 2020	Since 2021	Since 2020
Number of participations in other Boards	3	0	3	0	1	1	1

Participation in other Boards: Rodrigo Calvo Galindo (Cogna, Endeavor and Suzano), Mario Ghio Junior (Instituto Verdescola, Fundação Pitágoras and Coala Saúde); Andrés Cardó Soria (Yattay), Ann Marie Williams (Desktop) and Estela Vieira (Infracommerce).

Composition by gender GRI 405-1



Composition by age range GRI 405-1



Advisory  
committees

**A** Audit and Risk

**F** Financial



**Our board members and officers have their profiles published on our [investor relations website](#)**

## Audit & Risk Committee GRI 2-9

Our Board of Directors includes three independent members who form the Audit and Risk Committee. This committee is dedicated to regularly advising the Board on the accuracy and integrity of the company's financial statements and other reports. It also oversees the hiring and work of external auditors and monitors the company's risk management, compliance, internal controls, and internal audit processes.

Given that it's the sole advisory committee, economic, environmental and social management issues are directly addressed by the Board itself.

To be appointed, all committee members must be independent and have the required knowledge and experience in financial statement analysis. Furthermore, at least one member should be an

audit expert. The Board nominates these members and can also remove them at any time.

Profiles of each member are available on our investor relations [website](#).

## Executive Board

Vasta's Executive Board consists of the company's Chief Executive Officer (CEO) and two other key members: the Chief Operating Officer (COO) and the Chief Financial Officer (CFO). Their role is to manage the company's daily operations, assigning responsibilities to staff in various technical areas, ensuring strategies and guidelines set by the Board of Directors are executed. To learn more about our executives, visit our investor relations [website](#).



# Ethical and transparent management

GRI 2-23, 2-24, 2-25, 2-26, 2-27, 205-2

Our commitment to acting ethically and transparently is guided by our [Code of Conduct](#) and our [Anti-Corruption](#), Stakeholder Engagement, Human Rights and Diversity and Inclusion policies – all of which are shared with our workforce and approved by the Board of Directors<sup>1</sup>.

Our Code of Conduct spearheads Vasta management and embodies our values. It provides clear and concise guidelines on how employees should act and interact with our organization’s main stakeholders. It covers our stance on various issues like respecting human rights, embracing diversity, combating discrimination, bullying, community engagement, data protection, IT, conflict of interest, money laundering, anti-trust laws and business integrity.

Combating corruption is pivotal to our operations. Our Anti-Corruption Policy aligns

<sup>1</sup> These policies originate from our parent company, Cogna Educação, and are adapted for Vasta.

with both U.S. legal requirements (Foreign Corrupt Practices Act/FCPA) and Brazil’s Anti-Corruption Law No. 12.846/13. It also promotes full cooperation with any public investigations or inspections.

We’ve also established a Supplier Screening Policy and a Code of Conduct specifically for Suppliers. These documents set the ethical conduct standards for business related to public entities and detail the screening process for our supply chain. Starting in 2022, suppliers must agree to both our Code of Conduct and our Anti-Corruption Policy before contracts are made. Additionally, there’s a specific Private Social Investment Policy detailing donations of educational materials and solutions by SOMOS Institute, which also covers sponsorship and tax incentive laws.

To ensure our staff is aware of our Code of Conduct and internal company policies,

and to promote transparency, integrity and a commitment to high ethical standards, we offer online training courses during onboarding and throughout their careers at Vasta. These courses, which lay out our expected behaviors, are available in our Corporate University, covering topics like “Code of Conduct”, “Anti-Corruption Policy”, “The Value of Diversity”, and “Diversity Beyond the Office Doors”.

GRI 2-15, 2-23, 2-24



**The Code of Conduct is Vasta’s primary management guide, embodying our company values**





100%

of governance bodies and employees were informed about anti-corruption policies and procedures

We launched the “SOMOS o que cultivamos”\* campaign to share the company’s values

100% of our operations undergo corruption risk assessments

In 2022, we launched the “SOMOS o que cultivamos”\* campaign (read more [on page 60](#)) to share the company’s core values. This campaign clarified the behaviors employees should have, reflecting the policies and guidelines set by the company. **GRI 2-24**

Furthermore, every month we distribute the Compliance Report, covering topics like harassment, bullying and anti-corruption practices. The Compliance Department, which oversees this Report, provides advisory services to business units by clarifying questions about internal policies. They also issue specific communications in exceptional cases.

Like in 2020 and 2021, in 2022 100% of governance bodies and employees were informed about anti-corruption policies and procedures. For our team, our training goal on anti-corruption is 50% for monthly employees, 60% for coordinators and managers, and 70% for officers and vice-presidents. This achievement in 2022 was due to the direct support from senior management in raising awareness and educating professionals. In total, we soared from 3% to 73%. **GRI 205-2**

We also conduct risk assessments related to this topic across all our operations. Over the past three years, 100% of our operations underwent this evaluation. During this period, we recorded no corruption incidents, fines, monetary sanctions or significant legal proceedings related to environmental, tax and labor matters, or those damaging the company’s reputation or halting operations exceeding R\$ 1 million. Our goal is to maintain this 100% evaluation rate and keep corruption incidents at zero. **GRI 2-23, 2-26, 2-27, 205-1, 205-2, 205-3**

\*WE ARE what we cultivate



## Cogna Confidential Channel GRI 2-25, 2-26

We have established the Cogna Confidential Channel, overseen by the parent company and valid for all businesses within our group. This channel allows reporting of any behavior inconsistent with our values and ethical principles. Open to everyone, it can be accessed online at [www.canalconfidencial.com.br/cognaedu](http://www.canalconfidencial.com.br/cognaedu) or by calling 0800 741 0018.

Our company's approach in this area is driven by our [Whistleblowing Policy](#). All reports are confidential, impartial and transparently addressed without retaliation. The Compliance Department is responsible for this work. For case analysis, the department can review files saved on professional devices, internal security camera footage, employment histories and various documents. Additionally, they might conduct interviews with those involved, during which employees are expected to assist in the investigation by providing the requested information. **GRI 2-16**

**We offer the Cogna Confidential Channel, established by the parent company and valid for all Group companies. Open to everyone, it can be accessed online at [www.canalconfidencial.com.br/cognaedu](http://www.canalconfidencial.com.br/cognaedu) or by calling 0800 741 0018.**

Every quarter, the Compliance Officer reports to the Audit and Risk Committee and the Board of Directors, providing crucial information on the complaints received. This data aids decision-making and the drafting of potential action plans. The Compliance Department oversees repeated complaints to determine if the implemented actions are effective. If the report is deemed valid, new action plans are rolled out.

In 2022, 62 critical issues were identified, with the most common topics being moral and sexual harassment, conflicts of interest, discrimination, non-compliance with standards and improper conduct. Actions taken in response included warnings, introducing new controls, feedback sessions and terminations. This ongoing monitoring allows for identifying more effective prevention and combat strategies. **GRI 2-16**

### Employees who have received communications and training on anti-corruption GRI 205-2

Employees	2020		2021		2022	
	Informed	Trained	Informed	Trained	Informed	Trained
Total						
number	1,725	43	1,636	52	1,737	1,277
%	100%	2.49%	100%	3.18%	100%	73.51%*

\*This achievement in 2022 was due to the direct support from senior management in raising awareness and educating professionals.

## Risk management

We have a [Risk Management Policy](#) that guides how we address the issue in our company, outlining the roles and responsibilities of all parties involved. We adhere to best market practices, such as the CO-SO-ERM (Committee of Sponsoring Organizations of the Treadway Commission – Enterprise Risk Management Framework) and ISO 31000, and the guidelines of the Brazilian Institute of Corporate Governance (IBGC).

As a publicly traded company in the US, we also adopt risk management procedures as per the Securities and Exchange Commission (SEC), equivalent to the Brazilian Securities Commission.

We also adhere to the Sarbanes-Oxley (SOx) Act standards to set governance practices that protect our stakeholders from accounting risks. SOx principles, mandatory for all companies listed on US stock exchanges, aim to ensure transparency and accuracy in financial reporting, preventing and combating fraudulent practices.

Our risks are consistently overseen by the Compliance Department of the *parent company*, which includes the Risk, Internal Controls, Compliance, Data Privacy, and Internal Audit departments. Each risk on our charts comes with action plans and indicators reported quarterly to the Audit and Risk Committee and, if required, the Board of Directors. Our risk matrix includes key topics like ethics, transparency, student and client satisfaction, finance, reputation and ESG.

Furthermore, the Board of Directors of Cogna Education annually assesses the appropriateness of the governance framework and the methodology adopted in risk management. They validate the risk analysis maps resulting from Vasta's evaluations, taking into account the strategic planning of the parent company, executive analysis, results from external audits and external fund analysis reports.



**We have a Risk Management Policy that guides how we address the issue**





## Data protection and security GRI 3-3

Vasta acknowledges the significance of data security and protection in our business environment. Given our extensive client base, high digitalization rate and handling of sensitive information, these topics are paramount.

To offer suitable digital products and services, continuous efforts are directed towards stakeholders' information security and data privacy. We're always pushing forward in line with our Code of Conduct, which guides our team on data management and ensuring information is secure. Our practices follow international standards like ISO 27001 (focused on information security) and NIST CSF (a U.S. framework on cybersecurity risks from the National Institute of Standards and Technology). Through these standards, we cover various operational areas including: cybersecurity, incident response, access controls, risk management, security architecture, awareness and training.

In 2022, our parent company set up a tech-focused vice-presidency that works across all group companies, with a dedicated management team for Information Security. with a dedicated team for Information Security. Throughout the year, this new department set its action vectors aligned with the company's strategy, focusing on: digital transformation, to boost the adoption of innovative technological solutions; cybersecurity maturity, ensuring proper protection of systems and data; and supporting processes - Accountability, Compliance and Risk Management.

To guide and steer our information security and data protection efforts, we have an Information Security Policy at the holding level, which outlines guidelines, rules and standards aiming to ensure confidentiality, integrity and information availability while mitigating business risks. Additionally, the standard mandates periodic reporting on this topic to company executives and the promotion

of awareness among employees and partners about its importance.

In this context, we have a corporate cybersecurity program that comprises preventive actions, including corporate trainings, workshops and technical initiatives to prevent incidents across the entire technological environment supporting the holding company's operations, and consequently, Vasta's. Through these proactive measures, we aim to strengthen information security, protect our digital assets, and ensure the continuity and reliability of our services, safeguarding the company and our clients and partners.

To ensure the effectiveness of all these initiatives, we subject our information security processes to internal and external audits and invasion tests. The findings from these assessments feed into a correction roadmap, aimed at the continuous improvement of our information security processes.

To familiarize our staff with our data management and information security standards, we conduct internal training sessions through our Corporate University. These sessions are intended to equip employees with the necessary knowledge to grasp the importance of information security and to act appropriately to protect our assets and data. In this way, we seek to comply with the best security practices and foster an organizational culture that prioritizes information protection across all company levels.

## Data protection

We operate in compliance with the Brazilian General Data Protection Regulation (BR GDPR). We have appointed a Data Protection Officer (DPO), responsible for the strategy and governance structure for data protection and accountable to the Brazilian Data Protection Authority (ANPD) of the federal government. In 2022, we did not register any data losses or breaches, nor did we receive complaints from the regulatory agency. **GRI 418-1, SV-ED-230a.3**

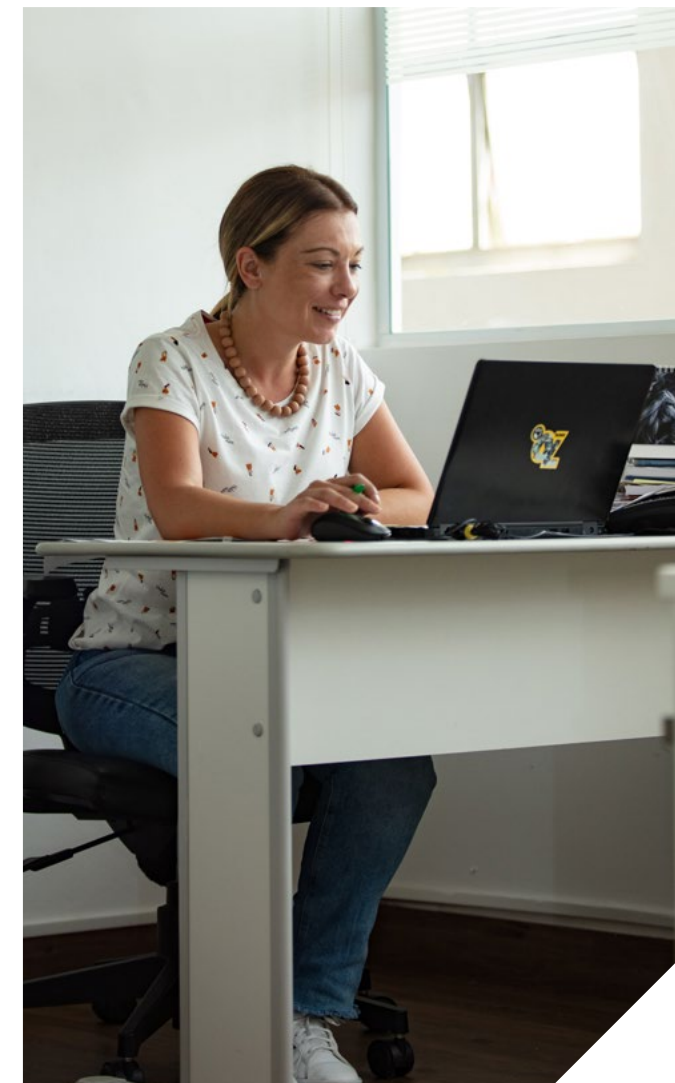
We also maintain a [Privacy Portal](#), where data subjects can report any issues involving data updates, consent revocations or information requests. **SV-ED-230a.2**

In 2022, we received 71 requests through our Privacy Portal related to data subject rights. These encompassed requests for rectifying, correcting or updating data, informing which personal data the company processes, data blocking or deletion and consent revocation. All these requests were addressed and resolved in accordance with the time lines and definitions set by the BR GDPR. **SV-ED-230a.2**

In 2022, our privacy team began carrying out a comprehensive mapping to identify which activities carried out by the company involve data processing, what data are collected and their respective purposes. With this initial phase completed, a personal data risk policy will be developed in 2023. We utilized the OneTrust tool for this task. **SV-ED-230a.1**



**We operate in compliance  
with the Brazilian  
General Data Protection  
Regulation (BR GDPR)**





**In 2022, we created a cross-cutting customer service department**

## Customer experience GRI 3-3

Our efforts are geared towards ensuring that schools continue to see us as reliable partners for establishing long-term relationships. Hence, we emphasize providing the best customer experience when contracting, accessing and using our products and services.

We have specialized business intelligence teams supervising processes and controls and monitoring over 17,000 schools annually to maintain a comprehensive view of the private education market.

To support schools in their administrative and operational interactions with Vasta, we established a cross-cutting customer service department in 2022. This is known as the CX (Customer Experience) team. Their primary aim is to map, integrate and enhance the entire customer journey, from prospecting to after-sales, offering satisfaction surveys and NPS indicators throughout.

The CX department focuses on studying all user navigation data and each user's

needs, whether students, teachers or schools, to forge closer ties with clients. By understanding their requirements and desires more deeply, we prepare more accurately to serve them as integral school partners, progressing in cross-selling and up-selling products and experiences tailored to each client's unique context.

Thanks to this framework and insights gathered from our satisfaction surveys and NPS indicators, we have refined our services for the 2023 cycle. This involved bolstering our pedagogical and marketing advisory teams, who have expanded their on-site presence with our clients, gaining closer insights into their needs and providing all the essential support for business development. Additionally, we improved the delivery process for educational materials, thanks to better demand predictability with the full return of in-person classes, which allowed us to efficiently restructure our supply chains.

The Customer Experience department undertakes activities like collecting and

analyzing customer feedback, support, complaint management, problem resolution, loyalty strategy creation and continuous process improvement.

To understand and analyze the outcomes of our initiatives, we conduct Net Promoter Score (NPS) and Customer Satisfaction Score (CSAT) surveys, measuring client satisfaction and loyalty. This helps us constantly enhance our educational solution offerings and digital services, optimize customer experience and increase engagement among educators and school managers.

In 2022, we expanded our communication channels with customers and began assessing every ticket opened in our relationship center using the CSAT survey. We achieved a resolution accuracy of 89.2% for these tickets.

The attributes our customers are most satisfied with are: Content, Methodology and Brand. Comparing 2021 to 2022, the aspects with the highest favorability increase were: delivery time, by 27%; delivery quality, by 18%; and the relationship center, by 18%.

Our Relationship Center is available for all our audiences from Monday to Thursday, 8 am to 5:30 pm, and on Fridays from 8 am to 5 pm. Contacts can be made via WhatsApp at (11) 96622-7612 or by calling 0800-772-0028 and (11) 4003-3061. Moreover, feedback can be submitted through our help center, which offers online chat and an FAQ ([crsomos.zendesk.com](https://crsomos.zendesk.com)).

Our Plurall platform also provides a communication space open to students, educators and school managers. Through this, questions can be addressed, and feedback on materials and tools can be received.



To gauge and understand the outcomes of our initiatives, we conduct Net Promoter Score (NPS) and Customer Satisfaction Score (CSAT) surveys

Year	Total Respondents	Positive evaluations	CSAT (%)	Period	Disclosure
2021	7,707	6,955	90.24	07/19/21 to 12/31/21	Aheeva
2022	22,118	19,731	89.20	01/01/2022 to 12/31/2022	Aheeva/Zendesk



## Stakeholder engagement GRI 2-29

Our business strategies are consistently aimed at achieving positive results and fostering active engagement with our stakeholders. For this, we employ specific tactics and use suitable communication channels to engage with our diverse stakeholders. This approach is embodied in the “Excellence” pillar of our culture.

Listening and understanding the needs and requests of our stakeholders forms the basis for our materiality matrix. This matrix identifies the topics seen as most critical for our company’s management and for shaping our projects and programs (more details [on page 13](#)). Furthermore, this matrix also highlights the “Customer Experience,” emphasizing the significance of our bond with this stakeholder.

Beyond the materiality matrix, we have other feedback tools to gauge the success of our actions and projects and to

measure the satisfaction levels for each of our company’s initiatives. We carry out NPS and CSAT surveys among students and lecturers (find out more under “Customer Experience” [on page 31](#)).

For our relationship with investors, both individuals and entities, we have a dedicated Investor Relations Department. With these stakeholders, we conduct meetings, issue statements, organize conferences, and host an annual gathering to share our company’s main achievements, adopted strategies and future plans. Four times a year—in March, April, August and November—we share our financial results with our shareholders. Additionally, we have a dedicated [website that transparently discloses](#) relevant information about Vasta.

We also have a Public Relations team focused on crafting communication strategies, ensuring that the company can effectively communicate with all its stakeholders. In this realm, we seek public speaking opportunities for our representatives, participate in rankings and awards, maintain official social media

profiles, engage with education influencers, and remain active in educational events, initiatives and projects.

This team also manages our media relations, striving to amplify our company’s presence in media outlets and making us more familiar to the general public. For this, we regularly engage with journalists and editors deemed most influential in the education sector.

To bolster our strategic stands and market insights, we’re part of associations like Abraspe (Brazilian Association of Education Systems and Platforms) and other educational movements, connecting with our peers in advocating for top-notch education in Brazil. **GRI 2-28**



**Our community outreach is rooted in the company's social endeavors through social projects and community services. We also undertake activities through the SOMOS Institute (more details [on page 70](#))**

# Financial and operating performance





We surpassed the projected annual contract value of **R\$ 1 billion** for the 2022 cycle

Gross profit increased by **46%** in 2022, reaching **R\$ 803.76 million**

Recurring Ebitda amounted to **R\$ 344.85 million**, **113%** higher than 2022

Our 2022 financial and operational results showcase our company's robust performance, driven by the successful execution of our business strategy. This strategy aims at organic market share growth in educational systems, rapid expansion in the penetration of supplementary solutions within our partner schools, transitioning customers from non-subscription to subscription models for enhanced loyalty, profitability, and revenue predictability and boosting sales for premium educational systems.

These figures demonstrate our company's resilience amid the challenges over the past two years due to the COVID-19 pandemic. They underscore the appeal and scalability of our business model and our operational excellence. A highlight is that we surpassed the projected annual contract value (ACV in English) of R\$ 1 billion for the 2022 cycle and delivered a performance in the last quarter signaling the achievement of the projected guidance for 2023. Such outcomes boost confidence in our growth potential and ongoing success,

even in a challenging environment.

Our net revenue for 2022 reached R\$ 1.26 billion, marking a 33.4% growth compared to 2021. Gross profit surged by 46%, touching R\$ 803.76 million, with a margin increase of 5.5 percentage points, closing the year at 63.6%. Our recurring Ebitda amounted to R\$ 344.85 million, 113% higher than the previous cycle, with a margin of 10.2 percentage points above, at 27.3%.

Another 2022 highlight is the 5.5 percentage point reduction in the cost of the company's net revenue. This ratio decreased from 41.9% in 2021 to 36.4% this year, reflecting the successful shift to core premium and supplementary teaching solutions in our business strategy.

## Macro-economic landscape

2022 saw a deceleration in the growth rate of the Brazilian economy, with the country's Gross Domestic Product (GDP) growing by 2.9% over the four quarters, compared to the 4.6% growth in 2021. The total value reached R\$ 9.9 trillion. This macroeconomic landscape was shaped by domestic factors, still echoing the effects of the COVID-19 pandemic, and national and state-level elections. Internationally, significant impacts arose from the Russia-Ukraine war, which shifted global trade dynamics and impacted various global supply chains.

These factors continued to push global inflation, including in Brazil. Although lower than in 2021, the Broad Consumer Price Index (IPCA) closed 2022 at 5.79%, above the ceiling of 5% set by the National Monetary Council (CMN) for the year. The most significant impacts

were in the food and beverage sectors (an increase of 11.64%) and health and personal care (11.43%). With price pressures on the economy, Brazil's Central Bank raised the basic interest rate (Selic) to 13.75%, implying tighter investment constraints.

The slower GDP growth combined with monetary restrictions meant job creation slowed in 2022, though it remained positive, representing a job market rebound post-pandemic. Data from the General Employment Register (Caged) shows 2.03 million jobs were created in Brazil, a figure 26% lower than 2021. With the year's hires, the country's unemployment rate dropped to 7.9%, the lowest since February 2015.

## Direct economic value generated and distributed (R\$)<sup>1</sup> GRI 201-1

Consolidated VAS (R\$ thousand)	2020	2021	2022
<b>Sales of assets, products and services</b>	<b>997,628.00</b>	<b>947,419.00</b>	<b>1,264,280.00</b>
<b>Other revenue</b>	<b>4,284.00</b>	<b>5,554.00</b>	<b>1,020.00</b>
Allowance (reversal of allowance) for doubtful accounts	-25,015.00	-32,726.00	-45,904.00
Inputs purchased from third parties	-425,311.00	-379,703.00	-455,009.00
<b>Cost of goods, products sold and services rendered</b>	<b>-248,360.00</b>	<b>-222,506.00</b>	<b>-248,179.00</b>
Impairment losses	-	-	-
Materials, energy, third-party services and others	-176,951.00	-157,197.00	-206,830.00
<b>Gross added value</b>	<b>551,586.00</b>	<b>540,544.00</b>	<b>764,387.00</b>
<b>Withholdings</b>	<b>-174,089.00</b>	<b>-211,156.00</b>	<b>-264,135.00</b>
<b>Net added value produced</b>	<b>377,497.00</b>	<b>329,388.00</b>	<b>500,252.00</b>
<b>Transferred added value</b>	<b>19,995.00</b>	<b>35,607.00</b>	<b>83,679.00</b>
Share of profit (loss) of equity-accounted investees	-	-	-4,512.00
<b>Finance revenue</b>	<b>19,995.00</b>	<b>35,607.00</b>	<b>88,191.00</b>
<b>Added value to be distributed</b>	<b>397,492.00</b>	<b>364,995.00</b>	<b>583,931.00</b>
Personnel	279,343.00	274,580.00	280,665.00
Taxes, charges and contributions	-36,335.00	-33,060.00	-47,945.00
Interest expenses	221,907.00	232,801.00	399,425.00
<b>Interest</b>	<b>119,024.00</b>	<b>119,452.00</b>	<b>265,854.00</b>
Rentals	43,286.00	54,464.00	61,223.00
Copyrights	59,597.00	58,885.00	72,348.00
<b>Interest on equity</b>	<b>-67,423.00</b>	<b>-109,326.00</b>	<b>-48,214.00</b>
<b>Retained earnings</b>	<b>397,492.00</b>	<b>364,995.00</b>	<b>583,931.00</b>

1. The numbers from 2020 and 2021 were impacted by the pandemic, so they're not directly comparable.

# Reinventing 21<sup>st</sup> century education

- + Business strategy
- + Education ecosystem
- + Innovation and digital transformation
- + Science in learning
- + Holistic and transformative education



# Business strategy

Our efforts are geared towards establishing Vasta as the leading partner for private primary education schools in Brazil. We aim to assist them in becoming more effective and profitable, supporting their digital transformation, and helping them evolve into true educational hubs. This would integrate various products and services, adding more value for students and families. Thus, we work in tandem with the desires and needs of various school profiles, delivering solutions that improve their results (see more in the Educational Ecosystem section).

We strive to sustain our organic growth rate, expanding our partner school base by distinguishing ourselves in the market through superior service quality and a broad range of educational offerings. We also make strategic acquisitions and internally develop solutions to continually reinforce our portfolio. A chief aim is to heighten the adoption of our

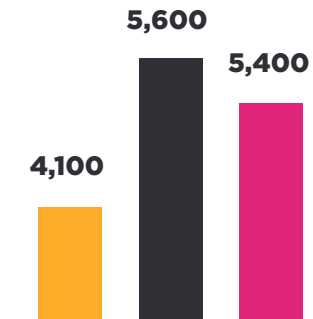
supplementary solutions that further a student's holistic development. Concerning our contract structures, we're transitioning them to a subscription model. This ensures a steady revenue stream, medium to long-term contracts with schools, and values driven by the number of students enrolled in each partner school.

In 2022, to meet these objectives, we launched Eduall, a bilingual solution in exclusive partnership with Macmillan, organized the Fibonacci teaching system, and secured the exclusive distribution of the Instituto Presbiteriano Mackenzie's teaching system. Moreover, we started offering services directly to families and students of partner schools through Plurall Adapta and Meu Prof. We also advanced in supporting school management, introducing for the first time a financial solution through a partnership with the fintech Educbank, specializing in the education sector.



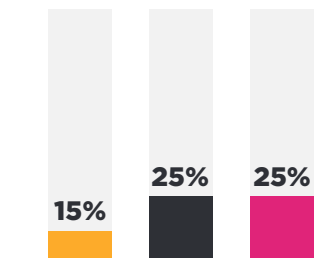
**We currently partner with 5,400 schools**

Partner schools



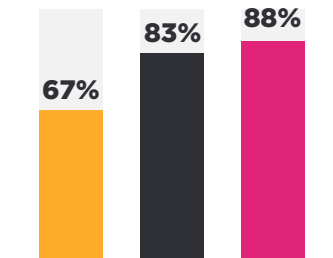
● 2020 ● 2021 ● 2022

Percentage of schools with supplementary solutions\*



\*3% of partner schools use three or more supplementary solutions

Percentage of subscription revenue (subscription services)





## In 2022, we geared up to offer solutions for the public basic education system

### B2G operations

Our strategy to explore solutions across the entire K-12 spectrum opened a fresh business opportunity for us in 2022. Over the course of the year, we adapted our organizational structure and refined our portfolio to extend our solutions to the public basic education system. With insights gathered from a specialist consultancy, we crafted a solid business plan.

We are ready for these initiatives since we made improvements to Plurall platform, back in 2022 (detailed [on page 43](#)). With a more powerful and adaptable system, we swiftly formulated education solutions fit to reliably serve vast student populations across geographically challenging terrains, extending our reach.

In this setting, we rolled out a groundbreaking product, the "digital backpack". Using artificial intelligence and personalized algorithms, we provide students with tailored content and tools to enhance learning. This is achieved by pinpointing their strengths and areas for improvement via Plurall.

Our in-depth preparation for the B2G sector involves careful studies to understand state-specific needs of states and municipalities. The goal was to collaborate with public schools, uplifting the quality of education and transforming the lives of students and their families. We bolstered our teams, crafting exclusive materials, products and services that have the potential

to elevate education nationwide, positively influencing millions of Brazilians.

We trained the SOMOS team to spot opportunities within the public sector, engage with governmental representatives and partake in educational sector tenders. As part of this initiative, we enhanced our compliance tools to ensure our interactions remain transparent and honorable.

One potential avenue we've identified is adapting Plurall for state and municipal use as a white-label product. This would allow public education systems to customize it with their branding. This is just one of the exciting possibilities we're exploring for 2023, as an evolution of this journey started in 2022. We're on a journey that promises to positively impact millions of Brazilians.



**We primed the SOMOS team to pinpoint opportunities with the public sector**





# Education ecosystem

We provide both our partner schools and those wishing to join our customer base with a comprehensive and robust educational ecosystem. For a school's traditional timetable, our teaching system portfolio spans multiple brands, each with varied teaching methods suitable for different social and economic backgrounds. Schools can choose how they want to incorporate technology: from traditional printed (paper) teaching guides to fully digital systems, it's their call. Schools wanting to use their teaching methods with textbooks can rely on the four major educational publishers in our range - Ática, Atual, Saraiva and Scipione.

We see the future of schooling in supplementary solutions, like 'maker' skills training or language proficiency courses, among others. Our goal is to centralize

these offers for schools, making them the go-to place for parents wanting more for their children, and opening new revenue streams. To do this, we regularly conduct structured market research to identify families' educational needs. This helps us develop suitable solutions and provides schools with varied options.

Furthermore, we support our partner schools' admin and operational tasks, aiming for better process efficiency. We aim to offer options that work together seamlessly, avoiding islanded systems. In 2022, we boosted these solutions by introducing new products and services to our portfolio.



**Our teaching system portfolio allows schools to decide the level of digitization they desire**





## Bilingual school of the future

Proficiency in English during basic education is a clear need identified in our market studies. To help schools address this, we launched Eduall in 2022. This product was birthed from an exclusive partnership with Macmillan Education, a 170-year-old English teaching solutions provider with renowned authors, researchers and educators.

Eduall is designed to offer flexibility, allowing schools to become bilingual at their own pace. Schools can decide on

class hours, content types and lessons. The solution also includes training courses for bilingual teaching.

In 2022, 299 partners signed up, reaching a potential 143,000 students and securing over R\$ 55 million in contracts, which will reflect in the 2023 revenue.

### Start Anglo

In 2022, we structured a new bilingual teaching system. Leveraging our expertise from Eduall, we conceived the 'Start Anglo' franchise. Our plan is to launch its first unit, carrying the trusted and quality 'Anglo' brand, by 2023.

In addition to bilingual teaching, Start Anglo will heavily invest in applying neuroscience in education. We've partnered with *Athention* to use the 'Neuroinfinity' product, introducing science in learning elements to classrooms and teaching methods (learn more about Athention [on page 53](#)).

## Plurall: solution platform GRI 3-3

Our meeting point for the 21st-century school is Plurall. Here, we've assembled products and services that boost teaching quality and support schools in their digital transformation. In 2022, we enhanced the platform and introduced solutions that strengthen its role as the one-stop partner to drive both learning and business in the K-12 sector.

Having solutions integrated into Plurall enables schools to focus on their business strategies, while Vasta's products and services ensure top-notch offerings for students and families.

We've made cross-cutting improvements to the platform, including in information architecture and system communication tools (APIs), ensuring greater stability, security and data analytics capability. We've also heightened accessibility across all its features, integrating audio description tools that fully comply with Brazilian laws. In 2022, we also

incorporated Rede Amplia's educational systems, acquired in 2021, into Plurall, boosting its revenues by over 20%.

As in-person learning resumed in 2022, the platform continued to see significant usage, following the growth trend observed during the covid-19 pandemic, showing its embedded role in schools' daily activities.



**By the end of the year, Plurall accounted for approximately 30% of private digital traffic in Brazil's basic education sector**

### School management

In 2022, we kicked off the operation of the Phidelis platform, an online management software acquired in 2021. This new tool streamlines all administrative functions of educational institutions, offering services like grade entry, attendance tracking, class records and messaging.

Our plan for 2023 is to integrate it with Plurall. With all these synergies, we aim for the platform to be the main superapp for academic management in the K-12 sector, adding value to the entire ecosystem with a focus on educational quality.

Phidelis, established in 2004, creates cloud-based tech solutions for schools. Through various portals tailored to different users (like students, guardians, and teachers), adapted to each institution's specific needs, the platform achieves:

- Effective and smooth communication between schools and families
- Quick and easy academic data measurement and analysis
- Reduction in default
- 100% remote enrollment and re-enrollment



## New high-performance teaching system

In 2022, we worked on adding a new educational system option for schools in the high-performance segment. As a result of a partnership formed in 2021, we created the Fibonacci educational system, which will be ready for classroom use in 2023.

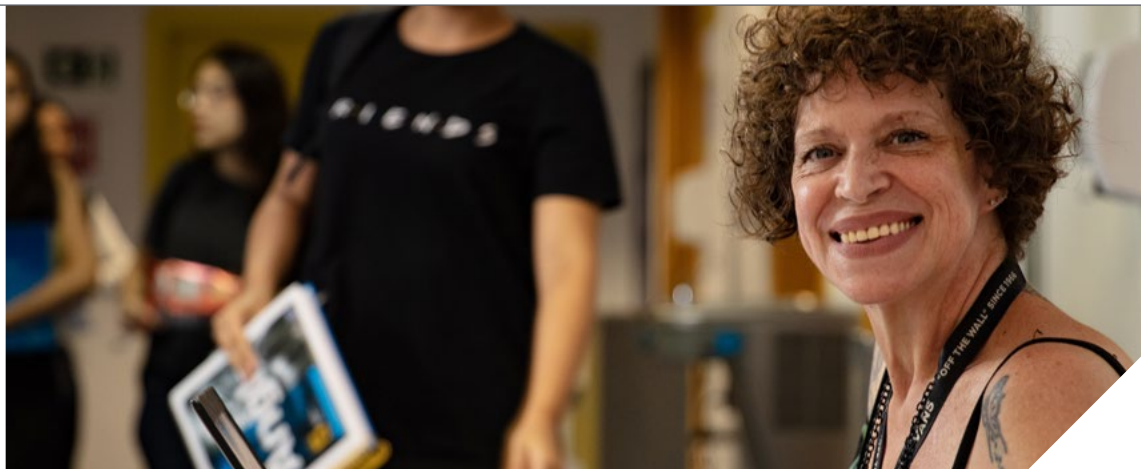
Originating from the successful methods of the Colégio Fibonacci, founded in 2011 in Ipatinga, in Minas Gerais' Steel Valley, it's recognized as the best rural school in Brazil. The system integrates social and emotional skills development with impressive outcomes.

With an outstanding reputation, for the past decade, Fibonacci has consistently ranked among the top ten schools in the National High School Exam (Enem) regarding approvals in Brazil. Covering all grades of elementary education, the product will have a phased release. In 2022, materials were developed for the three high school years.

## Religious education

2022 also saw our expansion in the religious education segment, broadening our service to schools in this category. In an unprecedented partnership, we began exclusively distributing the educational system of the Instituto Presbiteriano Mackenzie. We utilized our expertise, the quality and robustness of our team, and our distribution capabilities - both online and physical - from our logistics structure.

In addition to adding a new item to our portfolio, this venture explores a new business niche, as we hadn't previously operated in third-party material distribution. In its debut year, this collaboration yielded remarkable results. The brand's operational performance tripled compared to the cumulative results of the past three years.



## B2C relationships

With advancements in technology and ongoing enhancements of Plurall, in 2022, we kickstarted two solutions, introduced in 2021, aimed directly at students and teachers, marking our foray into the B2C sector. This endeavor saw an investment of R\$ 7.5 million in the development of products and services.

Both innovations are designed to support student learning. One of them is "Plurall Meu Prof", an online tutoring space where educators from partner schools can provide additional support through live private lessons. This platform utilizes artificial intelligence, which becomes even

more powerful with usage, and based on science in learning principles (further details [on page 53](#)) and a gamified virtual environment, it provides comprehensive pedagogical support. This broadens the learning possibilities beyond the classroom, making it a potent tool for knowledge acquisition.

Both solutions, "Meu Prof" and "Adapta", are available to families through the Plurall Store Family, accessible to students from Vasta's partner schools that use the Plurall platform.

## Financial management support

In 2022, marking a significant stride in our commitment to partnering with schools, we uniquely added a financial offering to our range of services. We teamed up with Educbank, a fintech that offers basic education schools a credit line at rates and terms more favorable than those offered by the financial market for the sector. This solution ensures timely tuition payments, providing financial stability for schools.

Focused exclusively on the education sector, Educbank has become the leading credit ecosystem for the K-12 segment in Latin America. Designed specifically for this sector, the fintech understands schools' unique cash and financial flow needs.



**Our entry into Educbank has breathed new life into the fintech, due to the extensive reach we possess. Since we began our partnership in July, the number of students benefiting from schools that received credit jumped from around 10,000 to over 60,000 students**

# Our ecosystem

## EDUCATIONAL SOLUTIONS

### Teaching systems



**pH:** combines various educational solutions focusing on student development. It brings together physical and digital content, emphasizing **classroom practice for enhanced learning**. With engaging exercises that foster interaction, it adopts a youthful tone and a deep conceptual content approach.



**Anglo:** a forerunner in applying learning science with over 70 years of experience, catering from Kindergarten to Pre-college level, and **renowned for its high college entrance exam success rates**.



**Fibonacci:** Delivers top-tier education, featuring **an efficient and innovative teaching model**. For nine years, it's been ranked among the top ten schools in Brazil based on Enem ranking (more details [on page 44](#)).



**Maxi:** emphasizes the value of human interactions, aiming for a **holistic formation of individuals both rationally and emotionally**.



**Rede Pitágoras:** the foundational entity behind Cogna Educação. It offers holistic and integrated educational solutions with a **methodology centered on academic achievements and networking**, encouraging knowledge sharing and collaborative results among schools that adopt its system.



**Ético:** its educational approach emphasizes learning and the development of skills and abilities. It uses an active methodology where the **student is at the center of their own learning journey**.



Mackenzie  
Educacional

**Presbiteriano Mackenzie:** Anchored in a Christian perspective, its pedagogical model is marked by an **integrated knowledge approach and an interactive, meaningful learning process** (more [on page 44](#)).



Eleva  
Plataforma  
de Ensino

**Eleva\*:** offers integrated products and services along with superior content that covers **academic and socio-emotional skills, citizenship and the effective use of educational technology**.

\* In 2023, Eleva was rebranded as Amplia. Throughout this Report, we've adopted the new name.



Rede Cristã  
de Educação

**Rede Cristã de Educação:** delivers outstanding education grounded in Christian values. It presents an innovative proposition with holistic and integrated educational solutions. All products and services are tailored for the development of educators, educational leaders, and students, spanning from Kindergarten to High School.

# Our ecosystem

## EDUCATIONAL SOLUTIONS

### Publishers



editora scipione

#### Editora Scipione:

develops educational and literary products from both Brazilian and foreign authors.



editora ática

#### Editora Ática:

has been active since 1965 and has led many innovations in the educational product publishing market. Notably recognized for series like "Vaga-Lume", "Para Gostar de Ler", and "Bom Livro".



#### Editora Atual:

provides educational materials from Preschool to High School. These materials integrate various subjects, incorporating multimedia content and technological tools to make learning more interactive.



#### Editora Saraiva:

their educational material relate the content to the modern-day life.



## High School Reform adaptation

All our educational systems targeting the final stages of basic education are already adapted to the high school reform. However, we still offer previous product lines to support schools that haven't transitioned yet, ensuring they can continue using the pre-reform materials for another two years.

The federal government's reform increased the minimum student school time from 800 to 1,000 annual hours. It also introduced a more flexible curriculum structure. Students now have access to the Brazilian National Curriculum (BNCC) and can also choose from various educational pathways, focusing on knowledge areas and their desired technical and professional training.



**All our educational systems targeting the final stages of basic education are already adapted to the high school reform**

# Our ecosystem

## DIGITAL SOLUTIONS

### Digital learning



With Plurall, schools ensure students have access to all content, resources and materials needed for online educational activities

## plurall

**Plurall:** An online learning and study environment accessible via mobile, tablet or desktop for students, teachers, parents and coordinators. It's included in the resource package available to all partner schools. Features customizable areas based on the contracted educational system and modular systems for tailoring to each institution's needs. With Plurall, schools guarantee students

access to all materials necessary for online learning activities, facilitating detailed pedagogical management based on performance data and custom indicators. The platform also includes programs that assist in school management and services that ease daily tasks, such as enrollment, digital marketing and assessment systems. **GRI 3-3**





# Our ecosystem

## DIGITAL SOLUTIONS

### Continuous training for teachers

GRI 203-2, 3-3



## PROFS

PROGRAMA DE FORMAÇÃO SOMOS

**PROFs - Teacher Training Program:** An online course platform, with and without tutoring, offering free courses with certification. Designed as an interactive community for knowledge distribution and sharing, it provides access to continuous improvement online programs. Courses are developed in collaboration with renowned specialists in each field and have a constructive, pedagogical approach that links technology and education, supported by a comprehensive bibliography. Content is offered in diverse media and formats, such as remote platforms, articles, podcasts and e-books.

The course portfolio is continually updated to address the challenges posed by ever-changing realities. Our aim is to positively influence Brazilian education by enhancing its practices.

New course titles are based on inputs received from pedagogical advisory teams

(in touch with partner schools) and regular surveys with user teachers, addressing their needs. Based on this dialog, we have varied the duration of the courses to accommodate the diverse needs and time availabilities of educators.

In 2022, 27 new courses were added to the PROFs portfolio, totaling 82 courses. "Pedagogical pathways" were provided to advisors and managers aiming to maximize course utilization with dynamic tasks and reflective questions for action plan development.

While the qualifications are offered individually, they formed educational pathways that sparked discussions in schools, laying the foundation for didactic solution creation.

Courses like "Inclusion" have positively influenced teachers' approaches to special children, such as those on the autism

spectrum. Another addition to PROFs was "Anti-racist Education", a vital topic for overcoming structural racism. Discussions about fake news and active methodologies have also yielded positive feedback, as gathered from our advisory teams.

We continuously verify the perceived quality of the courses through evaluations (NPS) to measure their positive impact on teachers' roles, based on their own and their managers' assessments. Based on the results, we revised courses that had ratings below average.

In 2022, private network certifications saw a 200% increase compared to 2021, reaching 12,000 participants. We don't directly control public network users.

# Our ecosystem

## SOLUTIONS FOR SCHOOL MANAGEMENT



We offer products and services so that schools can concentrate their efforts and achieve continually better results in their main task: education

### educbank

**Educbank:** A *fintech* for the K12 segment, it offers **credit to balance school cash flow** (see more [on page 45](#)).



**Livro Fácil:** An **e-commerce platform for books and educational materials** from various publishers, streamlining sales and deliveries for schools, parents and guardians.



**Redação Nota 1000:** offers **quick and personalized essay corrections** for students.



**Educar Brasil:** focused on **technical and educational services for educational platforms**, such as technological maintenance and content creation.



**Phidelis:** An **online school and academic management system** with over 250 features, such as **grade assignment, attendance tracking and a messaging service** (more details [on page 43](#)).



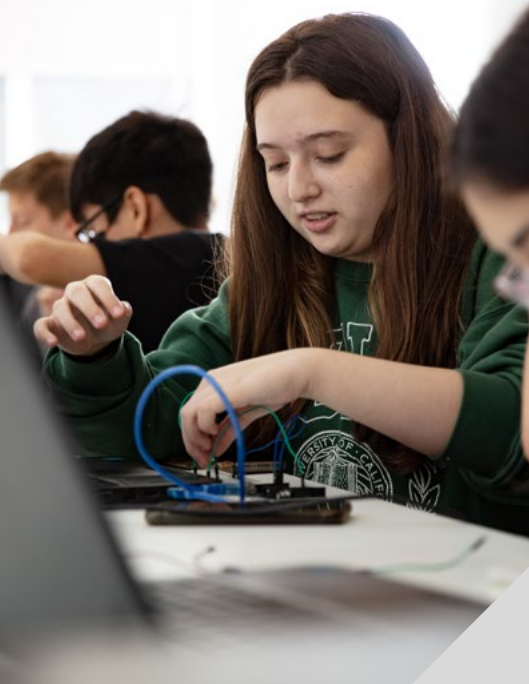
**Emme - Education and Marketing:** provides content and consultancy for creating and **executing marketing plans**, enhancing student enrollment campaigns.



**Merritt:** a **digital assessment platform** with over a decade of experience. It boasts one of the most extensive education databases in Brazil.

# Our ecosystem

## ADDITIONAL SOLUTIONS



### Bilingual Education



**Eduall: an exclusive English teaching solution**, offering flexibility and consistency in transitioning to bilingual education (details [on page 42](#)).



**English Stars: an educational platform in English designed for fluency**, with content that extends beyond just vocabulary and grammar to encompass science, arts and humanities. It can be integrated within the school timetable or as an extracurricular activity.

### Socio-emotional development



**Líder em Mim: A program developed in the United States. It comes with content, methodology, educational materials and training to foster leadership, values and 21st-century skills.** It aids in structuring the socio-emotional curriculum in partner schools.

### High achievers



**Plurall Olímpico: identifies high-performing students and offers preparatory content for those engaged in science, math, and other knowledge olympiads.**

### STEAM



**Matific: Engages students in math learning through fun interactions** rooted in solid pedagogical principles.



**Mind Makers: Using children's natural curiosity and energy, this tool fosters rational minds with strong computational thinking skills.** Designed to teach students leadership, collaboration and perseverance through multidisciplinary problem-solving exercises.

# Innovation and digital transformation GRI 3-3

For embedding digital transformation into the everyday lives of schools, we offer a comprehensive service aimed at providing students with technological tools for learning. This is the Learning Book, replacing printed books and workbooks with Chromebook computers, supplied for use by both teachers and students by Lenovo.

Equipped with the Plurall platform, these computers deliver a full learning experience, with supplemental tools and content, and training in digital literacy for students and their families. The device includes a Google Chrome Education Upgrade license and centralized control for accessing online research websites.

For teachers, it provides a learning pathway, and for the pedagogical team, meetings with experts to discuss best practices and strategies for the digital school.

Launched at the end of 2020, the Learning Book is now being used by the Anglo, pH, and Pitágoras Education Systems, and for the PAR educational platform. By the end of 2022, 254 schools and 27,000 students had adopted it.



**We offer a comprehensive service aimed at providing students with technological tools for learning**





**We continuously invest in research and development in the realm of science in learning**

## Science in learning GRI 3-3

We believe that the school of the future can positively transform students' lives, giving them entirely innovative opportunities and skills to acquire academic and socio-emotional knowledge, enhancing learning methods and interaction with teaching systems and content. That's why we continually invest in research and development in the field of science in learning.

We have an internal department dedicated to the science of learning, working in partnership with renowned scientists and researchers in Brazil and abroad. In 2022, we partnered with Rede D'Or to fund research, investing R\$ 3 million in the development of initiatives that support students and teachers in finding the best learning paths in the classroom. In this endeavor, we gather evidence that will form the basis for our materials and solutions. **GRI 2-28**

In the same year, we also initiated a partnership with Attention, which joined this research effort. This initiative focused on the 9th grade, tracking 320 students in three schools located in São Paulo, Cerquillo (SP) and Naviraí (MS). We were responsible for distributing headbands and collecting the brain data in Plurall's data-lake. Attention's neuroscientists analyzed the data anonymously, correlating them with the strategies reported by about 85 participating teachers.

The results of this research phase are currently being compiled. However, the process has already led to the creation of a solution: Neuroinfinity. This product introduces neuroscience insights into schools, blending data on brain activity with teaching strategies, neurogames and activities focused on personal development, attention focus, anxiety management and students' mental health. The research is expected to conclude in 2024.

## Promoting research

Our arm for fostering and implementing applied learning science is the Learning Science Lab. Through this, we strive to develop initiatives in artificial intelligence, neuroscience, platform enhancements and teaching and learning systems. With this department, we also connect with the academic and research community.

Our goal is to understand the scientific knowledge applied in classrooms, focusing on biological mechanisms in processes like memory, concentration and their implications in the teaching and learning process.

From our research and technological development, we already provide concrete solutions in the neuroscience field. We offer neurostimulation courses in the classroom, enabling teachers to create pedagogical strategies based on insights into each student's brain function dynamics.

With this powerful tool, we elevate adaptive teaching to a new level, addressing, for instance, any attention deficits of

students, making the learning dynamic fully individually adaptable and enhancing student engagement.

Our investments in science in learning bring benefits to students in our partner schools and to society at large. In this regard, we understand that partnering with expert organizations on these topics is the most appropriate way to share knowledge and projects and advance our mission of spreading the use of scientific evidence in educational practice.

We are one of the supporters of the National Network for Science in Education (Rede CpE). The organization brings together scientists from various fields working on education research. We host *live-streaming videos* promoting research results that can be incorporated into teaching practices, aiming to enhance the effectiveness of learning and students' socio-emotional development.

**GRI 2-28**

With the support of SOMOS, the CpE network shares its findings on a [dedicated portal](#) and through our channels with

partner schools. They organize an annual National Congress and in 2022 forged a partnership with UNESCO, establishing the Science for Education Chair. Research directly funded by the company is still ongoing and is expected to present preliminary results based on gathered evidence by the end of 2022. **GRI 2-28**

We also are the exclusive distributors in Brazil for BrainCo's technologies. BrainCo is a startup formed at the Harvard Innovation Lab, focusing on creating products rooted in neuroscience and developing new applications for brainwave technology.

Our goal is to inform educators about our research findings. All our research undergoes ethical scrutiny by our Ethics Committee and is monitored every two months to help in shaping educational materials and solutions, enhancing student learning.



## Our investment in science in learning benefits students in our partner schools and society at large



# Holistic and transformative education GRI 3-3

We see education as a tool for societal transformation. To create a positive and transformative social impact, we produce and disseminate educational content with environmental and social topics. When creating our educational materials, we follow the guidelines of the National Curricular Parameters (PCNs), which include environmental education as a cross-cutting topic present in various subjects.

Additionally, we adhere to the BNCC, which considers topics like responsibility, citizenship and sustainability as key areas for student discussions. In this light, we incorporate topics like diversity, inclusion and conscientious consumption into our teaching materials.

Adding to these efforts, we offer a complementary solution named STEM Connect - Discovery Education. This tool promotes interdisciplinary actions, solving real-world challenges, stimulating critical thinking, creativity and collaboration among students, aligning with the UN's Sustainable Development Goals.



**To create a positive and transformative social impact, we produce and disseminate educational content with environmental and social topics**



Furthermore, we maintain attentive and active communication with schools to identify specific or urgent needs. In 2022, two key concerns emerged due to the pandemic's aftermath: students' mental health and learning disparities.

To assist schools, we organized a series of webinars featuring experts addressing issues like anxiety, depression and attention deficit, among others. The aim was to equip teachers to properly support and refer students to specialized help when required. Furthermore, we introduced a diagnostic assessment tool to all partner schools to help educators gauge students' learning levels. We provided analytical

reports, facilitating performance comparisons (individuals to their class, classes to their school, and schools against the SOMOS network), aiding teachers in strategic planning. This initiative was sustained throughout the year with regular tests, offering new comparative data and allowing teachers to adjust teaching methods accordingly.

### Public contributions GRI 3-3, 415-1

We believe that our status as a leading player in Brazilian education gives us a platform to address significant sector-wide issues. As such, we actively participate in discussions on topics such as public policies for education access and improvement, regulation of remote learning, standardization of teaching platforms, the National Education System, the National Education Plan and Tax Reforms.

Vasta has been directly contributing, alongside representative entities, towards creating more effective public policies. This effort is evident in the growing participation of the private sector in crucial national discussions and the continuous evolution of rules and regulations governing the sector.

## Quality of education GRI 3-3

We have regular and objective monitoring systems to track the performance of our solutions in schools and among students. For instance, we manage services offered by Plurall through the following metrics:

- Number of schools creating classes,
- Number of students enrolled and activated on Plurall,
- Number of teachers enrolled and activated on Plurall,
- Engagement rates of students and teachers, and
- Satisfaction levels of both teachers and students.

These metrics show if we are successfully engaging users on the Plurall platform within our partner schools. We also use satisfaction metrics to gauge service quality and make potential course corrections if needed.



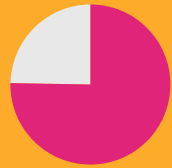
**We maintain attentive and active communication with schools to identify specific or urgent needs**



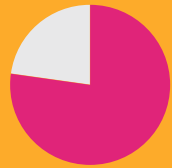


## PLURALL DATA 2022

### Schools and Users Integrated into Plurall:



**75.4%** of schools with classes

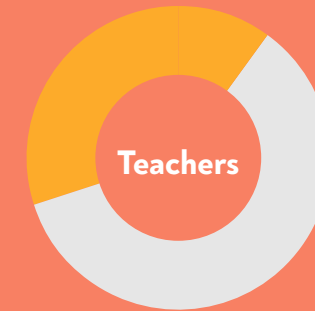


**77.4%** of teachers active

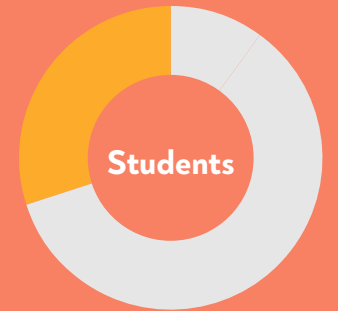


**43.6%** of students active

### Average percentage of usage (varying monthly):



**37.5%**



**25%**



**Customer satisfaction  
in support and  
technical assistance  
reached 87.8% in 2022**

Plurall Evaluation Likert Scale*	2020	2021	2022	2022 Analysis
grade students	3.70	3.51	3.42	Indicates room for improvement
grade school team	4.14	4.01	4.07	Indicates that teachers, coordinators and principals like the platform

\* The Likert scale ranges from 1 to 5 and points to the degree of agreement with the topic presented in an opinion survey.

## Quality Approvals

College entrance exam (“vestibular”) and SiSU (Unified Selection System) approvals are important measures of teaching quality in our partner schools that use our teaching systems or textbooks from our publishers, along with our educational support and other solutions we provide. Therefore, we closely monitor this performance to track results and continue to act proactively for the best places and for student placement in higher education or technical and vocational opportunities.

Throughout the year, students from SOMOS’s partner schools had a total of 14,931 approvals, with 13,454 in SiSU and 1,477 in entrance exams that use the Enem (National High School Exam) score for selection.

Meet our highlights in Brazil’s top universities:

### Top three best results in the National High School Exam (Enem)

Institution	Total number of approved students from partner schools
Universidade de São Paulo (USP)	1,046
Universidade Estadual de Campinas (Unicamp)	177
Universidade Estadual Paulista Júlio de Mesquita Filho (Unesp)	155

### Top four best results in the Unified Selection System (SiSU)

Institution	Total number of approved students from partner schools
Universidade Federal do Rio de Janeiro (UFRJ)	675
Universidade Federal Fluminense (UFF)	662
Universidade Federal de Minas Gerais (UFMG)	644
Instituto Federal de Educação, Ciência e Tecnologia de São Paulo (IFSP)	545



**Students from SOMOS's partner schools had 14,931 approvals, with 13,454 in SiSU and 1,477 in entrance exams that use the Enem score for selection**

# Our impacts on society

- + Our talents
- + Social impact
- + Eco-efficiency



# Our talents

We wrapped up 2022 with a total of 1,737<sup>1</sup> talents responsible for developing and operating Vasta's businesses. We integrated 426 new employees, including the teams from Meritt and Ampla.

In the year, we developed and implemented a new organizational culture called SOMOS Culture, with new guiding principles (vision, purpose and values). This work, built with extensive participation from our collaborating team, continues the actions to update our culture, initiated with

the company's going public in 2020. With this, we organize and position ourselves internally to be the primary agent in reinventing 21st-century education.

Our new forward-looking culture is value-based and guided by the purpose of offering comprehensive and transformative educational solutions. For this, we value cultivating the potentials of each of our employees, those who can make it happen.



**We developed and implemented a new organizational culture called SOMOS Culture**

<sup>1</sup> Out of this total, 294 are teachers linked to Anglo Tamandaré and Anglo Sergipe, our own units for the Preparatory Course for the Entrance Exam and Anglo School, maintained by Vasta. Located in the capital of São Paulo, both are institutions of application and excellence where we implement and test all our innovations and methodologies.





*Here, each one is a seed.  
Each one is a life that grows.  
Each one is unique.  
Each one hones their skills, which  
create the creative and innovative  
diversity of the whole.*

*Here, we cultivate your potential.  
Because We Are Education.*

From the proposal to foster the potentials of our employees, recognizing individualities and diversity, we began, in 2022, the cultivation cycles. These stages were created considering the values established in our Culture.

The internal engagement work to disseminate the new culture also included a broad campaign where we presented behaviors to be combated, called "Beware of the pests!". In it, we highlighted the harms that individualism, silence and oppression in the face of conflicts pose to the health of employees and the results of the company.

With these initiatives, we value collectivity. We don't want heroes, but cohesive teams. That's why the self-image we defined to represent Vasta was that of a beehive, reflecting the collaborative, entrepreneurial and innovative spirit we seek for our team. These are also fundamental points for diversity and inclusion, and the understanding of mistakes as part of the process of creating new solutions.

## CULTIVATION SOMOS CULTURE



Cultivation of  
**Excellence**

Cultivation of  
**Leadership**

Cultivation of  
**Innovation**

Cultivation of  
**Well-Being**

Cultivation of  
**Autonomy & Support**

## Work model

In 2022, we established a hybrid work format, with employees able to work part of the week from home and part in the company's offices. The division of days varies according to the specificities of each technical area and the type of service to be developed by the professional. Therefore, we opened the possibility for the working-hours division to be agreed upon with leadership.

## Cross-cutting functions

As a part of the parent company Cogna Educação, Vasta has professionals allocated in cross-cutting functions and corporate areas whose structure serves the whole group but has employees focused on SOMOS activities. Throughout this Report, we present situations where there is this sharing of goals, policies, standards and efforts. In our headcount, we only consider the company's own employees.

### Employees, by employee category GRI 2-7

	2020	2021	2022
C-level	4	4	5
Executive Board	26	18	22
Management	100	112	110
Coordinators	110	93	107
Program coordinators	10	18	13
Teachers	72	60	67
Tutors	5	5	4
Administrative/operational	1,398	1,326	1,409
<b>Total</b>	<b>1,725</b>	<b>1,636</b>	<b>1,737</b>

### Employee by gender GRI 2-7

2020			2021			2022		
Men	Women	Total	Men	Women	Total	Men	Women	Total
841	884	<b>1,725</b>	789	847	<b>1,636</b>	804	933	<b>1,737</b>

**We've adopted a hybrid work format, with criteria defined according to the specificity of each activity**



## Diversity and Inclusion GRI 3-3, 405-1

We share with the parent company the values of diversity and inclusion as fundamental to our operations within the Company's limits and with society. The management of this topic is guided by the [Diversity and Inclusion](#) and [Human Rights policies](#), which steer our Diversity and Inclusion Program. The corporate commitments and goals are public and updated on the [website](#).

Our public goals are structured around three pillars: race, LGBTQIAPN+ and gender. In addition, we also have internal PwD indicators.



**Our public goals are structured around three pillars: race, LGBTQIAPN+ and gender**

In 2022, we worked in partnership with the parent company to create, implement and monitor the strategic plan on the subject with affirmative projects and actions, and to accelerate the achievement of established goals, and to track and provide visibility, internally and externally, of its progress. The area has a financial resource set annually for the development of its actions.

We've structured a Strategic Diversity Plan to be implemented in 2023, which consolidates all our initiatives within the topic, supported by four pillars: attraction and selection, awareness, development, and employer branding.

We rely on the Cogna's Confidential Ethics Hotline for receiving any discrimination complaints (read more [on page 27](#)). In 2022, we received four reports related to gender, racial, religious intolerance, ableism, LGBTphobia, social or xenophobia issues. All had action plans implemented and results analyzed through internal management processes. In 2021,

two cases had been reported, which had the same type of resolution.

The increase in the number of cases is attributed to communication and awareness initiatives like the Compliance Bulletin and the wide dissemination of our Code of Conduct. These initiatives have helped increase employee engagement in identifying cases and reporting to the Ethics Hotline. **GRI 406-1**



### Employees by employee category and gender (%) GRI 405-1

	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
C-level	100%	0%	75%	25%	60%	40%
Executive Board	73.08%	26.92%	66.67%	33.33%	72.73%	27.27%
Management	53%	47%	50%	50%	40.09%	50.91%
Coordinators	44.55%	55.45%	49.46%	50.54%	43.93%	56.07%
Program coordinators	40%	60%	27.78%	72.22%	46.15%	53.85%
Teachers	87.50%	12.50%	90%	10%	91.04%	8.96%
Tutors	40%	60%	40%	60%	25%	75%
Administrative/operational	46.28%	53.72%	46.08%	53.92%	43.72%	56.28%
<b>Total</b>	<b>48.75%</b>	<b>51.25%</b>	<b>48.23%</b>	<b>51.77%</b>	<b>46.29%</b>	<b>53.71%</b>



## SOMOS Afro

In 2022, we launched SOMOS Afro, an internship program exclusively for Black people (black and brown). The diversity and inclusion initiative provided 13 internship positions in strategic departments for our business, such as IT, human resources, data engineering, editorial, finance, production planning, agile governance and CX (customer experience).

The interns began working in October and will continue for up to 24 months, in a hybrid or remote format, depending on the department they were selected for. The support package also includes transportation allowance, meal or food vouchers, life insurance, study grants, psychological support and a day off on the birthday month.

**“Participating in a program committed to diversity like SOMOS Afro was an incredible and essential experience for my education. Being a part of it has given me new career and life perspectives that I had only imagined before. It was a great opportunity to learn and grow both personally and professionally, developing my technical and social skills both in daily work and in the development tracks and challenges we undertook.”**



**Guilherme Rabelo Carneiro da Silva**, former intern of the SOMOS Afro program and current data analyst at SOMOS.



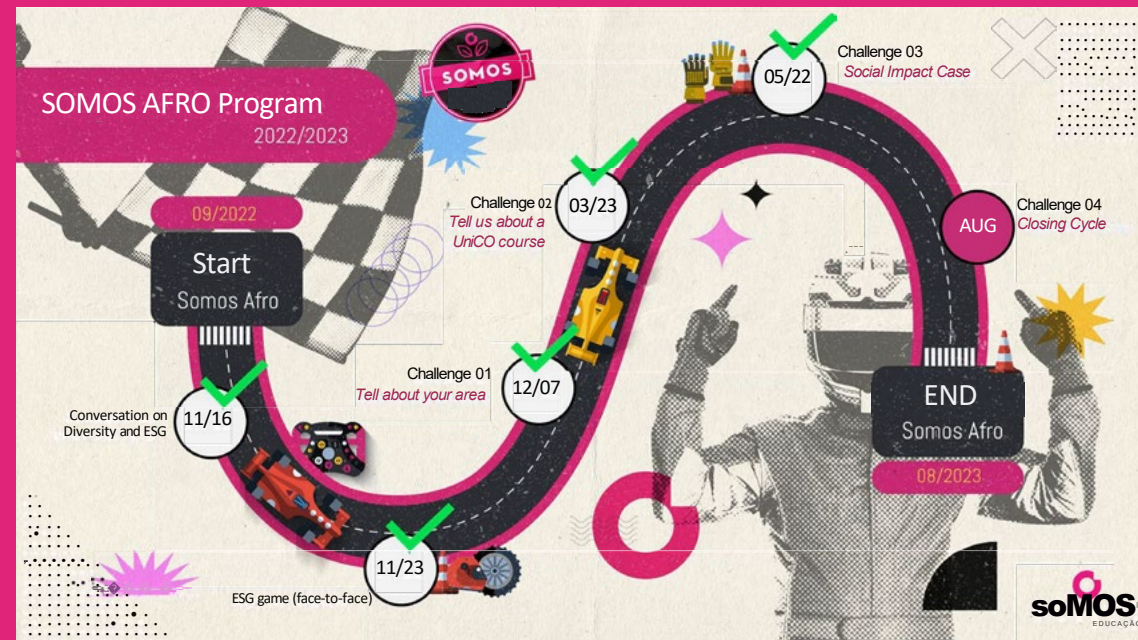
## SOMOS Afro development track

In parallel to the internship activities, a development track was structured for the SOMOS Afro interns, consisting of seven moments:

- **Chat about diversity and ESG** with the Sustainability and Social Impact Management.
- **ESG board game**, aimed at demonstrating the importance of everyone acting together for sustainable development.
- **Challenge 1: Talk about your area** – the interns were invited to present the function they were working in, what the main learnings and challenges were so far.
- **Challenge 2: Talk about a course from Único** – the interns chose one of the topics studied in their specific track at the corporate academy UniCO to present the content, discuss the learnings and how they would apply them daily.

Titles included: Nonviolent Communication, Resilience, Time Planning, Leadership and Maturity, and Empathy.

- **Challenge 3: Social Impact** – the interns were challenged to present a pedagogical solution from Vasta for future scholars who are part of the Somos Futuro program through a partner school. The requirements were for them to present a product already in our portfolio and also a new one, in order to explore each one's creativity.
- **Challenge 4: Closing the cycle** – action to be carried out in August 2023.
- **Closing:** to be held in August 2023.



The development track worked on relevant concepts and stimulated the creativity of the interns

## Attracting, retaining and nurturing talent GRI 404-1

Our well-being, quality of life, diversity and inclusion policies join SOMOS Culture to shape Vasta as a healthy and attractive workplace. We understand our values as a starting point for building and sustaining an employer brand.

Another essential part of this process is the development actions of our employees. We have a Corporate University, UniCO, our course portal with over 300 training opportunities available. The training offered is asynchronous and remote.

In addition to them, Vasta offers proprietary content for its professionals, with a focus on soft skills for positions with lower seniority levels. The proposal is to encourage talent retention through career development for employees.

### Performance Management

GRI 404-2, 404-3

We have a performance management program where all employees are evaluated, receive feedback and create Individual Development Plans (IDPs). The IDPs are prepared, managed and controlled by the professionals themselves to encourage the development of the competencies they most desire. In 2022, 100% of our headcount participated in the evaluation cycle.

Within the IDP, we offer synchronous courses on Time Management, Career Management, and encourage transparent dialogs with leaders on important topics for team management.

**Our values are the starting point for building and sustaining an employer brand**



## Health, safety and well-being GRI 403-1, 403-3, 403-4

We have an occupational health and safety (OHT) management system that aims to promote a safe and healthy environment for all employees, preventing accidents and occupational illnesses. Comprehensive, it covers all our businesses – office, educational institutions, and distribution center – and has a continuous improvement model, the PDCA. Our Specialized Service in Safety Engineering and Occupational Medicine (SESMT) is responsible for its execution.

For third-party employees and service providers, health management is carried out by the contractor and goes through screening by our Third-Party and SESMT Management teams, validating the documents before the start of activities.

We also have a risk management and control system, based on the Risk Management Program (PGR) assessments, which guides all SST prevention actions for employees. Its construction follows

the regulatory standards (NRs) of the Ministry of Labor and meets the federal government's eSocial requirements.

All our units also have the Occupational Health Medical Control Program (PCMSO), complying with standard NR-07. Through it, our employees' occupational medical exams are carried out with our own medical staff or with partners who provide occupational health and safety services. The medical records are certified by the Occupational Health and Safety software – SOC, which has a fully integrated and confidential repository – its access is limited to the Company's Occupational Medicine team.

Weekly, members of the Company's senior management meet to discuss health and safety issues. For this, we have a Health Committee, which also includes representatives from health operators and service provider partners.



**We rely on an OHS management system that aims to promote a safe and healthy environment**



Each year we conduct a survey with employees to measure satisfaction with corporate services. SESMT participates in this initiative, obtaining improvement suggestions and perceptions about the quality of care. With this open listening, it is possible to implement improvements, within the PDCA methodology.

Every new implementation, procedure change or tools and related training in OHS is formalized to employees through communication sent via email, through the company's official channels.

### Promoting health GRI 403-6

We offer all employees, a medical staff with social assistance, medicine and nursing. These health and well-being services can be accessed remotely via email, telephone, Microsoft Teams, chatbot, and ServiceNow – corporate service portal. In the units where we have our own team in these areas, the employee also has access to in-person care as needed. For full-time workers eligible for the health plan offered as a benefit, the company also provides health insurance.



**All of our full-time employees are covered by the Company's health and safety system. Third-party workers are included in the health programs of their companies, validated by Vasta through document analysis before the start of activity GRI 403-10**

### Programs available for promoting the health of our employees (accessed through remote service channels)

- Specialized Nutritional Monitoring Program.
- Pregnancy Monitoring Program.
- Mental Health Program with psychological remote support.
- Artificial Intelligence for early cancer diagnosis.
- Augmented Telemedicine Program via HAI Booth.
- Social Service Program, and
- Support Program for Employees Placed on Leave.



## Accident prevention GRI 403-9

Vasta has Internal Accident Prevention Committees (CIPAs), established in units as determined by Regulatory Standard O5. These collegiate bodies work on accident and work-related illness prevention, along with the SESMT team.

Additionally, there is a health, safety, quality of life and well-being squad made up of SESMT and People & Culture members, focused on implementing actions in these topics, following an annual schedule set for the entire Company.

Hazards in the workplace are recognized through the Risk Management Program (PGR) and are constantly monitored. The main ones are physical and accident-related to the operational teams of the distribution center, maintenance, and facilities; ergonomic related to administrative activities and distribution centers.

To eliminate, neutralize, reduce and mitigate them, we promote orientation training, communications, safety dialogs, publishing knowledge capsules about specific procedures, engagement campaigns of the 3Ps (Pause, Process, Prevent) type, constant exposure of the risk map in our corporate environments of our operations, and inspection at the workplace. Moreover, risk control is carried out in the workplace, when applicable, by providing collective (CPE) or personal (PPE) protective equipment, with proper guidelines on how to use them.

We have a Near Accident Reporting Program, created in August 2021. Its launch date directly impacts the reduced number of reports for that year. This is compounded by the social distancing imposed by the covid-19 pandemic in 2020 and 2021. For this reason, with the return to normality in 2022, despite a significant increase in the measured data, we still maintained controlled risk and a small number of accidents, most being first aid, minor severity, and without absences.

In 2020, 2021 and 2022, we did not record deaths resulting from occupational illnesses, nor cases of reportable occupational diseases. **GRI 403-10**

For all complaints related to injuries or illnesses, we provide a hotline for reporting and subsequent investigation and initial fact-finding by the security team and CIPA. If the occurrence is confirmed, an action plan is drawn up, with direct follow-up by the Company's social assistance area, part of the Occupational Medicine team.



**We have a health, safety, quality of life, and well-being squad, composed of SESMT members and the People & Culture area**

# Social impact

Beyond the value generated for society with our educational activities within the core business of the company, we maintain a schedule of social investment initiatives, guided by our Private Social Investment and Donations Policy updated in 2022. Vasta's social actions and programs are executed by the SOMOS Institute.

## SOMOS Institute GRI 203-2

We believe that access to education and reading can change the world. Therefore, we created the SOMOS Institute in 2017, the social arm of Vasta that promotes social programs and mobilization in favor of democratizing this access and future skills. Operating as a non-profit

organization, it works with vulnerable youth across the country aiming to build a fairer society that creates equal opportunities for all.

Managed by the Sustainability and Social Impact function, the Institute's budget is defined annually by SOMOS. The entity is led by SOMOS Educação presidency.

Since 2019, we've been evaluating the positive impacts of the Institute on society through the Social Return on Investment (SROI), an internationally recognized methodology. In 2022, for every R\$ 1 invested, R\$ 11.04 returned to society.



We created the **SOMOS Institute** in 2017, the social arm of Vasta, which promotes social programs and mobilization in favor of democratizing access to education and reading, and the skills of the future

## Key pillars of SOMOS Institute's operations



### Literacy & reading: contribute to timely literacy through reading.

**ACTIONS:**

- Training of public school teachers to encourage reading.
- Provision of free content, books and e-books.
- Coletivo Leitor: an educational platform connecting children to the literary world.
- “O Mundo e as Palavras” Program: in partnership with Rede Vida Education, we launched this initiative through Maxi Education System. It includes literacy activities, storytelling, phonetics, science and arts.



### Access & democratization: contribute to education access for socioeconomically vulnerable youth, regardless of location.

**ACTIONS:**

- Accelerating youth through the **Somos Futuro Program**.
- Supporting organizations and social programs.
- Dissemination of free online initiatives for public school students.
- Corporate volunteering.
- Fera Social University Preparation Course.



### Technology & innovation: contribute to the debate on technology and innovation in education.

**ACTIONS:**

- Training of public school teachers for future competencies.
- Provision of free content, books and e-books.
- Dissemination of best practices in social innovation.





### Somos Futuro GRI 203-2

The principal program of the Institute, Somos Futuro, aims to accelerate students from public schools, giving them a chance to attend High School in one of our partner institutions.

Partner schools offer full scholarships to program students. The students receive didactic and supplementary materials, online tutoring, mentoring and psychological support from the Institute.

The first cycle started in 2017, and by the end of 2022, three classes had completed High School. The program's success is seen in the university entrance exam results: out of 689 participants, 63% were admitted to public and private universities.

The program operates in 120 Brazilian municipalities, selecting youth based on academic performance, family income and life story. The entire program, including the selection process, is operated by the Institute through its team and volunteer network.

## Volunteering

Along with the faculty of partner schools working with Vasta in Somos Futuro, the youth rely on volunteer support from Company employees. Volunteers act as mentors and are trained to work with students, focusing on emotional health. Together, mentor and mentee follow a self-discovery path for future planning.

The mentoring journey consists of two stages. The first part takes place in the 1<sup>st</sup> year, upon the student's arrival at the new school. It's focused on welcoming and adapting to the new reality, to classmates, and to the routines of the institution, and the development of socio-emotional skills. The second, conducted in the 3<sup>rd</sup> and final year, is dedicated to future and career planning. Psychological support is provided throughout the period, offered by the Anhanguera network of colleges, also part of Cogna Educação.



**The Somos Futuro aims at the acceleration of students coming from public schools, who have the opportunity to attend High School at one of our partner educational institutions**

In 2022, the Corporate Volunteering Program involved 121 interviewers and 246 mentors, dedicating 3,216 hours, equivalent to four months and 14 days.





• P r o g r a m a •  
**Somos Futuro**

See the main figures  
of Somos Futuro:

**689** students since  
inception in 2017

**173** partner schools

**120** municipalities,  
in 18 states and the Federal District

**63%** admission rate in public and  
private universities

**54%** admission rate  
in public universities

Profile of Somos  
Futuro's audience

**64%** women

**36%** men

Per capita income:  
Up to **2 minimum** wages

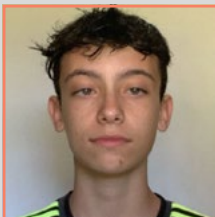
**13%** are beneficiaries of social  
programs like Bolsa Família

Of those accepted to university,  
**67%** are the first generation  
in their family to attend higher  
education



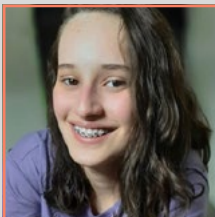
“It was very enriching for me. The mentorship helped me rediscover the 15-year-old Talita, full of dreams and eager to embrace the best life has to offer! It was beautiful!”

**Talita Alves de Souza**, volunteer mentor for a first-year scholarship student, quality analyst at SOMOS Educação.



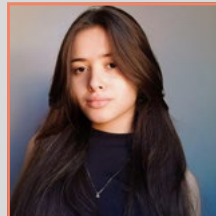
“I studied, prepared, and succeeded in getting my scholarship, which made me very happy. I am now enrolling in a new school, and I know that the Institute was the key to this achievement in my life. Thank you to everyone involved, SOMOS Institute and Anglo, thank you!”

**Felipe Villa Vargas**, scholarship recipient at Colégio Anglo Vargem Grande Paulista, accepted into the Somos Futuro cycle 2023.



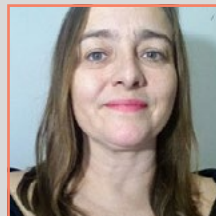
“I was not very confident that I would get through all the stages. Fortunately, I managed to overcome obstacles and take the test. Soon after, I had advanced to the next phase, and so I went until the final stage. With this wonderful news, I hope to be better prepared to continue with my school life.”

**Carolina Costa Cosmo**, scholarship recipient at Cooperativa de Educação e Cultura de Descalvado, accepted into the Somos Futuro cycle 2023.



“Being a Somos Futuro scholar led to my personal growth. Through mentorship and interaction at the private school, I realized the importance of discerning and choosing our battles. This confidence enabled me to perform better in entrance exams, especially those requiring understanding of the world and its differences. That’s why I was accepted to study Law at Insper and Forestry Engineering at Ufscar.”

**Pietra Rosa de Jesus Araujo**, scholarship recipient at Colégio Alicerce, graduated in 2022 in São Paulo.



“Studying is much more than just preparing for adult life, work and the challenges of supporting oneself. It’s also about finding your place in the world and the best way to contribute to it. I’m very grateful for this opportunity, and I hope my son will seize every chance to become a better person on this journey. I will do my part to ensure that he has the means to dedicate himself to his studies over these three years.”

**Fernanda Gehrke**, mother of Theodoro, scholarship recipient at Colégio Anglo Sorocaba, accepted into the selection cycle 2023.

## Partner institutions

The SOMOS Institute annually donates educational materials and teaching solutions to community preparatory courses and social organizations focusing on the education of children, youth and adults in Rio de Janeiro, Santa Catarina and São Paulo states.

The transparency of the donations is regulated by our Policy on Private Social Investment and Donations.

## The partner organizations that benefited from the donations were:



**Projeto Resgate**  
(Joinville/SC)



**Cursinho EACH-  
USP** (São Paulo/SP)



**Fera Anglo Social**  
(São Paulo/SP)



**Fundação Roberto  
Marinho - Redes da  
Maré** (Rio de Janeiro/RJ)



**Cursinho Mafalda**  
(São Paulo/SP)



**Instituto Verdescola**  
(São Sebastião/SP)



**Cursinho FEA-USP**  
(São Paulo/SP)



**Cursinho Desafio**  
(São Paulo/SP)



**Instituto Embraer**  
(Botucatu/SP e  
São José dos Campos/SP)



### Fera Social

The Anglo Course offers a free preparatory course for students from public schools with low socioeconomic status, called Fera Social. Established in 2016, the project is carried out in São Paulo (SP) and has already impacted over 900 individuals. In 2022, there were 117 scholarship recipients.

“Whenever I have the opportunity, I say that Fera Anglo was a turning point in my life. Being composed of people from lower social classes, it created an environment that made me want to study. It wasn't just about learning physics, Portuguese, or math, but also about understanding the importance of lower classes occupying spaces, especially in universities, which are mainly occupied by wealthy people.

From an uninterested student to a life transformed by Fera Anglo Social. I am now studying Journalism at PUC-SP, as a ProUnista (scholarship recipient). I am currently one of the seven journalism interns at TV Globo. Before that, I was an intern at CNN Brazil. None of these achievements would be possible without Fera. That is why I'll always be grateful.

**Henrique Silva Alexandre,**  
student benefited by Fera Social

”



**In 2022, donations  
directly benefited  
3,690 people**



# Eco-efficiency

## GRI 3-3

Recognizing that all our actions and initiatives affect the environment, we've made eco-efficiency a central topic in our operations. With clear goals and metrics, we've structured projects to collaborate with the community in conserving natural resources and reducing the impacts of climate change.

Internally, we strive for efficiency in every aspect of our business, including material usage, waste, energy, and managing our greenhouse gas (GHG) emissions and all natural resources associated with the company's operations. Externally, our approach encompasses the entire value chain, from procuring sustainable materials, defining products and processes, to delivering the best solutions to our clients, thus minimizing environmental impacts throughout the product life cycle.



**We strive for efficiency in every aspect of our business**

## Electricity

We've taken numerous steps to promote conscientious energy consumption, focusing on clean and renewable sources.

Our main energy-consuming unit is the Distribution Center (DC) located in São José dos Campos (SP). We also have a branch in Recife (PE), handling a portion of the distribution logistics for books and educational materials. Our headquarters in São Paulo (SP) and the DC in the same state operate in the free market, ensuring 100% renewable energy.

At the São José dos Campos DC, we utilize electric machinery, which is energy-efficient and emission-free. For powering these devices, we have charging stations on-site. Moreover, we upgraded in 2022 our lighting system, installing energy-saving LED bulbs. To ensure energy efficiency and safety, electricians oversee the Center 24/7.

Through these initiatives, we actively contribute to the energy goals set by our parent company. The group is committed to sourcing 90% of its energy from renewable sources by 2025. By 2022, we achieved 97% energy from renewable sources in the free market.

In 2022, there was a 3% increase in energy consumption compared to the previous year, due to the resumption of in-person activities post-pandemic. **GRI 302-4**

### Energy consumption within the organization (GJ) **GRI 302-1**

	2020	2021	2022
<b>Electricity</b>	-	<b>6,195.4</b>	<b>6,374.4</b>
Captive sales	-	664.1	196.1
Free market*	-	5,531.3	6,178.3

\* 97% of the electricity procured in the free market is renewable. The energy consumption data pertain to the Recife (PE) branch and the Distribution Center in São José dos Campos (SP). Two schools and an administrative office were not included in the data since their information is not centralized in Vasta. From next year onwards, we will begin reporting them.



"Distribution Center of São José dos Campos (SP)"



## Emissions

We undertake initiatives aligned with our role as a leading company in the K-12 sector, both in terms of setting emission reduction targets and spreading awareness about the significance of a comprehensive approach to this issue in society. We invest in educational content focused on sustainability topics (detailed more [on page 55](#)).

In 2022, we completed our first GHG Inventory, based on 2021 data. This document identifies the company's primary emission sources and encompasses Scope 1 (direct emissions) and Scope 2 (electricity consumption), in line with the globally recognized GHG Protocol.

In 2023, we broadened our scope 3 mapping and backtracked to compile inventories from the last three years

(2020-2022). This covered GHG emissions from our São Paulo head office, three distribution hubs and fleets serving our domestic operations.

We based our inventories on data from January to December for 2020 through 2022, adhering to the GHG Protocol guidelines. An external Verification Body (OV) gave us their highest assurance, confirming our greenhouse gas data's accuracy and fair presentation.

This comprehensive effort highlights our growing expertise in the area, and we aim to set emission reduction targets soon. Using insights from our findings and aligned with Cognia's Commitments for a Better World, we double down on our strategy to reduce GHG emissions, propelling us towards a sustainable, low-carbon future.

### Scope 1 GRI 305-1

For Scope 1 calculation, we considered GHG emissions from sources owned or controlled by the organization. This category includes emissions from burning fuel for electrical, thermal or mechanical power generation, emissions from chemical processes and fugitive emissions. Any CO<sub>2</sub> emissions originating from renewable fuels are quantified and reported separately.

### Scope 2 GRI 305-2

Scope 2 GHG emissions include those originated from the generation of electrical or thermal energy, imported from the distribution grid and consumed by the company.

### Scope 3 GRI 305-3

With the backtracking of our inventories, we expanded our scope 3 mapping. This scope covers all indirect emissions (not included in scope 2) that occur within the company’s value chain. Thus, they stem from its activities but aren’t related to company-owned or directly controlled sources.

For scope 3 emissions, we account for: employee commuting, business trips, goods and services purchased, and transportation and distribution (*upstream*).

Scopes	2020	2021	2022
Scope 1	786.695	1,389.190	1,553.092
Scope 2 (Location)	123.718	262.979	103.381
Scope 3	15,836.140	16,629.665	16,184.058
Biogenic CO <sub>2</sub> emissions - Scope 1	236.728029	520.023401	511.657882
Biogenic CO <sub>2</sub> emissions - Scope 3	395.824166	317.786319	515.537294

- Note:
- CO<sub>2</sub> emissions from renewable fuels are separately reported as “biogenic CO<sub>2</sub> emissions”.
  - It should be highlighted that the COVID-19 pandemic affected Cogna’s businesses in 2020 and 2021, an important factor to take into account when comparing the results of those years.



**In 2022, we completed our first Greenhouse Gas Inventory**



## Water GRI 303-1

At our facilities, we aim to use water resources responsibly and efficiently for our operations. For this, we internally develop environmental awareness and education initiatives.

Water consumption is managed locally by our units, which are in charge of deep cased wells and are direct customers of water supply companies. Water discharge is carried out at local sanitation company treatment systems.

To monitor consumption, we report monthly indicators of water withdrawal on automated dashboards, which alert for deviations in consumption.

Like with energy consumption, our largest water intake volume is at our Distribution Center (CD) located in São José dos Campos (SP). At this and all our facilities, we aim to expand process automation initiatives to be more efficient and avoid waste.

At the DC, maintenance teams monitor water consumption 24/7 to detect leaks and collect daily water samples for analysis, as per an effective contract. In logistics operations, water is used for showers and restrooms. At the São José dos Campos DC, water is also used for the restaurant.

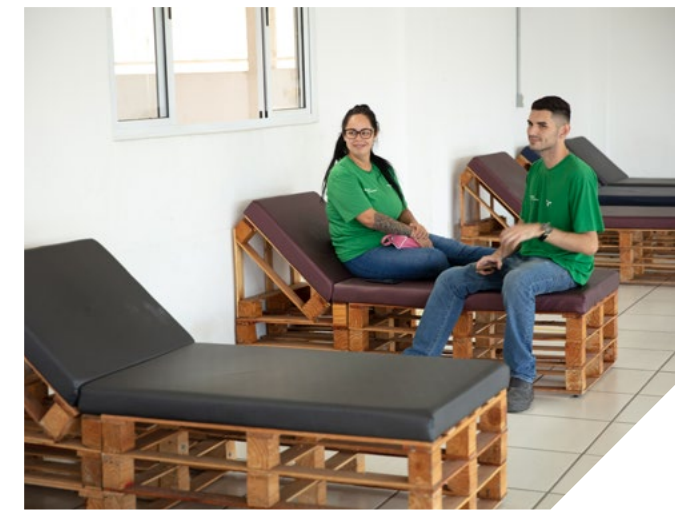
### Water consumption (m<sup>3</sup>) GRI 303-5

	2020	2021	2022
<b>Withdrawal<sup>1</sup></b>	13,340.9	16,973.9	11,823.1
<b>Discharge</b>	9,338.6	11,881.7	8,276.1

1. All consumption refers to freshwater, which is supplied by public utility networks. The data from 2020 and 2021 also included amounts related to groundwater withdrawal.

## Waste GRI 306-1, 306-2

We work to reduce waste generation across various company operations and ensure their management complies with Brazilian regulations. The most significant wastes are plastics, cardboard and pallets. We aim to reallocate resources, such as by selling pallets received that are outside of our adopted standard. At our Distribution Center (CD) in São José dos Campos (SP), 100% of recyclable waste is repurposed.



### Total waste generated, by composition (t)\* GRI 306-3

Category	2021	2022
	Quantity generated (t)	Quantity generated (t)
PET tape	9.63	5.84
Cardboard	93.65	249.99
Clean plastic	53.47	50.36
Wood scrap	792.555	271.018
Ferrous scrap	1.36	1.65
Cardboard tube (cardboard straw)	3.98	4.07
<b>Total</b>	<b>954.6</b>	<b>582.9</b>

\*All the waste reported in this table is classified as 'non-hazardous' and comes from our Distribution Center in São José dos Campos (SP), as it's the most significant generator in the company. All other facilities were not recorded.



# Supplementary information

## Total workforce by employment contract and gender **GRI 2-7**

Employment contract	2020		2021		2022	
	Men	Women	Men	Women	Men	Women
Permanent	841	884	789	847	804	933

## Workforce by region **GRI 2-7**

Region	2020	2021*	2022
Northeast	98	107	82
Southeast	1,627	1,529	1,655
<b>Total</b>	<b>1,725</b>	<b>1,636</b>	<b>1,737</b>

\* Employees in the North and South regions accounted for 0.002% of the total in 2021. Currently, we only have facilities in the Northeast and Southeast regions, with national coverage provided through remote services and the necessary relocation of professionals for pedagogical consulting needs.

## Employees by employment type **GRI 2-7**

Employment type*	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full time	730	820	1,550	701	783	1,484	709	865	1,574
Part time	111	64	175	88	64	152	95	68	163
<b>Total</b>	<b>841</b>	<b>884</b>	<b>1,725</b>	<b>789</b>	<b>847</b>	<b>1,636</b>	<b>804</b>	<b>933</b>	<b>1,737</b>

For the breakdown by type of work hours, we consider "full-time" for monthly work hours > 150 hours and "part-time" for monthly work hours <= 150 hours.

## Workers who are not employees by employee category and gender **GRI 2-8**

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Apprentices	3	12	15	7	9	16	5	10	15
Interns	13	7	20	10	10	20	8	15	23
<b>Total</b>	<b>16</b>	<b>19</b>	<b>35</b>	<b>17</b>	<b>19</b>	<b>36</b>	<b>13</b>	<b>25</b>	<b>38</b>

### Employees by employee category and age group (%) GRI 405-1

	2020			2021			2022		
	Below 30	Between 30 and 50	Over 50	Below 30	Between 30 and 50	Over 50	Below 30	Between 30 and 50	Over 50
C-level	0.00%	75.00%	25.00%	0.00%	75.00%	25.00%	0.00%	80.00%	20.00%
Executive Board	0.00%	84.62%	15.38%	0.00%	83.33%	16.67%	0.00%	90.91%	9.09%
Management	4.00%	86.00%	10.00%	8.04%	83.04%	8.93%	2.73%	90.00%	7.27%
Coordinators	14.55%	78.18%	7.27%	9.68%	81.72%	8.60%	12.15%	82.24%	5.61%
Program coordinators	20.00%	70.00%	10.00%	5.56%	88.89%	5.56%	7.69%	84.62%	7.69%
Teachers	8.33%	63.89%	27.78%	5.00%	65.00%	30.00%	5.97%	67.16%	26.87%
Tutors	60.00%	40.00%	0.00%	40.00%	60.00%	0.00%	50.00%	50.00%	0.00%
Administrative/operational	34.76%	56.58%	8.66%	34.09%	57.32%	8.60%	31.58%	59.83%	8.59%
<b>Total</b>	<b>29.97%</b>	<b>60.46%</b>	<b>9.57%</b>	<b>29.10%</b>	<b>61.43%</b>	<b>9.47%</b>	<b>26.94%</b>	<b>64.02%</b>	<b>9.04%</b>

### Employees categorized as black, brown, white, Asian, indigenous, and undeclared by employee category (%) GRI 405-1

	2020						2021						2022					
	black	brown	white	yellow	indigenous	not declared	black	brown	white	yellow	indigenous	not declared	black	brown	white	yellow	indigenous	not declared
C-level	0.00%	0.00%	100%	0.00%	0.00%	0.00%	0.00%	0.00%	100%	0.00%	0.00%	0.00%	0.00%	0.00%	80%	20%	0.00%	0.00%
Executive Board	0.00%	7.69%	92.31%	0.00%	0.00%	0.00%	0.00%	11.11%	88.89%	0.00%	0.00%	0.00%	0.00%	13.64%	86.36%	0.00%	0.00%	0.00%
Management	2.00%	11.00%	80.00%	3.00%	0.00%	4.00%	2.68%	9.82%	75.89%	1.79%	0.00%	9.82%	2.73%	13.64%	78.18%	0.91%	0.00%	4.54%
Coordinators	3.64%	17.27%	70.91%	2.73%	0.00%	6.36%	4.30%	17.20%	70.97%	1.08	0.00%	6.45%	7.48%	22.43%	67.29%	0.93%	0.00%	1.87%
Program coordinators	0.00%	30.00%	50.00%	0.00%	0.00%	10.00%	0.00%	5.56%	83.33%	11.11%	0.00%	0.00%	15.38%	15.38%	61.54%	7.70%	0.00%	0.00%
Teachers	5.56%	5.56%	77.78%	2.78%	0.00%	8.33%	3.33%	8.33%	78.33%	3.33%	0.00%	8.33%	2.99%	7.46%	74.62%	4.48%	0.00%	10.45%
Tutors	20.00%	0.00%	80.00%	0.00%	0.00%	0.00%	20.00%	0.00%	80.00%	0.00%	0.00%	0.00%	25.00%	0.00%	75.00%	0.00%	0.00%	0.00%
Administrative/operational	4.43%	19.81%	57.80%	1.29%	0.00%	16.67%	5.35%	21.19%	58.45%	1.51%	0.08%	13.42%	8.02%	22.85%	62.67%	3.12%	0.14%	3.19%
<b>Total</b>	<b>4.23%</b>	<b>18.32%</b>	<b>61.39%</b>	<b>1.51%</b>	<b>0.00%</b>	<b>14.55%</b>	<b>4.95%</b>	<b>19.32%</b>	<b>61.86%</b>	<b>1.65%</b>	<b>0.06%</b>	<b>12.22%</b>	<b>7.43%</b>	<b>21.35%</b>	<b>64.77%</b>	<b>2.94%</b>	<b>0.12%</b>	<b>3.39%</b>

### New hires by gender GRI 401-1

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Men	161	19.14%	231	29.28%	193	24.00%
Women	272	30.77%	226	26.68%	233	24.97%
<b>Total</b>	<b>433</b>	<b>25.10%</b>	<b>457</b>	<b>27.93%</b>	<b>426</b>	<b>24.53%</b>

### New hires by age group GRI 401-1

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Under 30	247	47.87%	245	51.47%	228	43.02%
Between 30 and 50	169	16.17%	193	19.20%	180	17.14%
Over 50	17	10.37%	19	12.26%	18	11.46%
<b>Total</b>	<b>433</b>	<b>25.10%</b>	<b>457</b>	<b>27.93%</b>	<b>426</b>	<b>24.53</b>

### New hires by region\* GRI 401-1

	2020		2021**		2022	
	No.	Rate	No.	Rate	No.	Rate
Northeast	57	58.16%	31	28.97%	15	18.29%
Southeast	376	23.11%	426	27.86%	411	24.83%
<b>Total</b>	<b>433</b>	<b>25.10%</b>	<b>457</b>	<b>27.93%</b>	<b>426</b>	<b>24.53%</b>

\* Currently, operations are only in the NE (Northeast) and SE (Southeast).

\*\* Employees in the North and South regions accounted for 0.002% of the total in 2021. Currently, we have nationwide operations based on remote services and, when necessary, the deployment of professionals to address pedagogical advisory demands.

### Turnover by gender GRI 401-1

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Men	148	17.60%	357	45.25%	253	31.47%
Women	169	19.12%	358	42.27%	234	25.08%
<b>Total</b>	<b>317</b>	<b>18.38%</b>	<b>715</b>	<b>43.70%</b>	<b>487</b>	<b>28.04%</b>

### Turnover by age group GRI 401-1

	2020		2021		2022	
	No.	Rate	No.	Rate	No.	Rate
Under 30	138	26.74%	249	52.31%	199	37.55%
Between 30 and 50	151	14.45%	385	38.31%	256	24.38%
Over 50	28	17.07%	81	52.26%	32	20.38%
<b>Total</b>	<b>317</b>	<b>18.38%</b>	<b>715</b>	<b>43.70%</b>	<b>487</b>	<b>28.04%</b>

### Turnover by region\* GRI 401-1

	2020		2021**		2022	
	No.	Rate	No.	Rate	No.	Rate
Northeast	33	33.67%	50	46.73%	38	46.34%
Southeast	284	17.46%	665	43.49%	449	27.07%
<b>Total</b>	<b>317</b>	<b>18.38%</b>	<b>715</b>	<b>43.70%</b>	<b>487</b>	<b>28.04%</b>

\* Currently, operations are only in the NE (Northeast) and SE (Southeast).

\*\* Employees in the North and South regions accounted for 0.002% of the total in 2021. Currently, we have nationwide operations based on remote services and, when necessary, the deployment of professionals to address pedagogical advisory demands.

## New hires and turnover\* GRI 401-1

	2020			2021**			2022		
	Employees hired	Hiring rate	Turnover rate	Employees hired	Hiring rate	Turnover rate	Employees hired	Hiring rate	Turnover rate
<b>By gender</b>									
Men	161	19.14%	18.37%	231	29.28%	37.26%	193	24.00%	27.74%
Women	272	30.77%	24.94%	226	26.68%	34.47%	233	24.97%	25.03%
<b>By age group</b>									
Under 30	247	47.87%	37.31%	245	51.47%	51.89%	228	43.02%	40.28%
Between 30 and 50	169	16.17%	15.31%	193	19.20%	28.76%	180	17.14%	20.76%
Over 50	17	10.37%	13.72%	19	12.26%	32.26%	18	11.46%	15.92%
<b>By region</b>									
Northeast	57	58.16%	45.92%	31	28.97%	37.85%	15	18.29%	32.32%
Southeast	376	23.11%	20.28%	426	27.86%	35.68%	411	24.83%	25.95%
<b>Total</b>	<b>433</b>	<b>25.10%</b>	<b>21.74%</b>	<b>457</b>	<b>27.93%</b>	<b>35.82%</b>	<b>426</b>	<b>24.53%</b>	<b>26.28%</b>

\* Currently, operations are only in the NE (Northeast) and SE (Southeast).

\*\* Employees in the North and South regions accounted for 0.002% of the total in 2021. Currently, we have nationwide operations based on remote services and, when necessary, the deployment of professionals to address pedagogical advisory demands.

## Employees with Disabilities (PwD), by employee category (%) GRI 405-1

	2020			2021			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Administrative/operational*	1.08%	0.27%	0.64%	0.33%	0.14%	0.23%	0.32%	0.38%	0.35%
<b>Total</b>	<b>0.83%</b>	<b>0.23%</b>	<b>0.52%</b>	<b>0.25%</b>	<b>0.12%</b>	<b>0.18%</b>	<b>0.25%</b>	<b>0.32%</b>	<b>0.29%</b>

\*Only employees with disabilities (PwD) are in this employee category. In 2023, we strengthened our actions to include more people with disabilities (PwD) in our structure, such as: the integration of the Catho PcD platform; raising awareness and training the People & Culture team, so that each employee can actively engage with this initiative according to their role, and offer support to both leadership and the employee with disabilities (PwD); the launch of the "Indicate Program" with the aim to encourage employees to recommend professional PwD for open positions; structuring the onboarding process and monitoring of new employees with disabilities (PwD); sensitization and literacy with leadership carried out by the BP team in the "Leader Talk" initiative; biweekly meetings between the Employee Journey team and Internal Consulting to exchange perceptions about the topic, leadership perceptions, and mapping of PwD job vacancies; presenting our Diversity Indicators to the Executive Board to emphasize the importance of inclusion; partnership with CootEA, a social program designed to boost the integration of autistic individuals into the workforce.

### Ratio of basic salary and remuneration of women to men by employee category<sup>1</sup> GRI 405-2

	2020	2021	2022
C-level*	63%	50%	52%
Executive Board	92%	90%	75%
Management	93%	88%	93%
Coordinators	107%	110%	97%
Program coordinators**	-	-	80%
Teachers	35%	40%	57%
Tutors	100%	100%	100%
Administrative/operational	120%	114%	98%

<sup>1</sup> Calculation formula: Median amounts received by women / Median amounts received by men X 100.

Base Salary = Monthly Salary

\* The C-Level encompasses the CEO and all direct reports, including roles with diverse responsibilities and remuneration categories, like Board members, vice-presidents and officers.

\*\* From 2022, we began to report program coordinators separately from the “coordination” position.

### Proportion of total annual compensation GRI 2-21

	2021	2022
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees	28.12	48.05

\* Fixed Remuneration (Base Salary) + Vacation + 13<sup>th</sup> month salary + Variable Remuneration: Commissions (target) + PLR (target) + ILP (target).

### Ratio of basic salary and remuneration between women and men by functional category<sup>1</sup> GRI 405-2

	2020	2021	2022
C-level*	57%	48%	41%
Executive Board	89%	86%	66%
Management	91%	87%	93%
Coordinators	107%	108%	97%
Program coordinators**	-	-	81%
Teachers	35%	39%	57%
Tutors	100%	100%	100%
Administrative/operational	118%	113%	98%

<sup>1</sup> Calculation formula: Median amounts received by women / Median amounts received by men X 100.

Remuneration = Monthly Salary x 13.33 + Long-Term Incentive (ILP) + Short-Term Incentive (ICP) + corresponding charges. ICP - calculated considering an estimated value of the last multiple reported for each employee in the current year.

ILP - calculated considering the number of shares due for payment in the current year, where the share value of the Company used in the calculation is R\$ 3.00.

\* The C-Level encompasses the CEO and all direct reports, including roles with diverse responsibilities and remuneration categories, like Board members, vice-presidents and officers.

\*\* From 2022, we began to report program coordinators separately from the “coordination” position.

### Percentage Increase in Total Annual Compensation GRI 2-21

	2022
Percentage increase in the highest-paid individual's compensation	76.3%
Median percentage increase in annual total compensation	3.2%
Ratio of the percentage increase of the highest-paid individual to the median annual total compensation percentage increase	23.8

### Benefits provided to full-time employees that are not provided to temporary or part-time employees **GRI 401-2**

	Full-time employees	Part-time employees
i. Life insurance	x	
ii. Healthcare plan	x	
iii. Disability and invalidity pension	x	
iv. Parental leave	x	
v. Pension plan		
vi. Stock option plans		
vii. Dental insurance	x	
viii. Meal ticket/grocery package	x	x
ix. Dental insurance	x	
x. Transportation tickets	x	x

\* In 2020 and 2021 the benefits were the same, as was the division shown in the table.

\*\* We do not offer private pensions or stock option plans.

\*\*\* All temporary professionals are hired through subcontracted companies specialized in this hiring model.

### Parental leave **GRI 401-3**

		2020	2021	2022
a. Total employees entitled to parental leave	men	1,053	1,128	1,052
	women	1,225	1,205	1,224
b. Total number of employees who took parental leave during the current year.	men	18	16	19
	women	35	34	26
c. Total number of employees that returned to work in the reporting period after parental leave ended	men	18	17	19
	women	71	25	27
d. Rate of employees that returned to work after parental leave ended	men	100%	94%	100%
	women	91%	74%	100%
e. Total number of employees that returned to work after parental leave ended that were still employed twelve months after their return to work <sup>1</sup>	men	19	10	12
	women	37	21	21
f. Retention rate of employees that took parental leave	men	100%	56%	71%
	women	74%	30%	84%

\*In our 2021 Sustainability Report, we based our findings on staff data from December. This year, we've adjusted our approach to encompass all team members affiliated with the Company throughout the year.

\*\*We also offer our leave benefits to interns and apprentices, extending contracts when necessary to guarantee they can take their full leave.

### Workers covered by an occupational health and safety management system GRI 403-8

		2020		2021		2022	
		Workers who are not employees, but whose work and/or workplace is controlled by the organization	Employees	Workers who are not employees, but whose work and/or workplace is controlled by the organization	Employees	Workers who are not employees, but whose work and/or workplace is controlled by the organization	Employees
<b>Employees</b>							
Total number of individuals	No.	1,725	0	1,636	0	1,737	0
Individuals covered by an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines	No.	1,725	0	1,636	0	1,737	0
	%	100%	0%	100%	0%	100%	0%
Individuals covered by such a system that has been internally audited.	No.	0	0	0	0	0	0
	%	0%	0%	0%	0%	0%	0%
Individuals covered by such a system that has been audited or certified by an external party.	No.	530	0	490	0	350	0
	%	30.72%	0%	29.25%	0%	20.13%	0%

Information provided based on the headcount of December of each year.

## Work-related injuries **GRI 403-9**

	2020	2021	2022
	Employees	Employees	Employees
Number of hours worked	4,169,808	4,241,868	4,170,653
Number of fatalities as a result of work-related injuries	0	0	0
Rate of fatalities as a result of work-related injuries	0%	0%	0%
Number of high consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high consequence work-related injuries (excluding fatalities)	0%	0%	0%
Number of recordable work-related injuries	1	6	1
Rate of recordable work-related injuries	0.24	1.41	0.24
Lost time and no lost time injuries	2	6	10 <sup>1</sup>
Rate	0.48	1.41	2.40
Lost days	3	18	10
Absenteeism rate	0.72	4.24	2.40

\* Based on hours worked: 1,000,000.

\*\* We do not have visibility of the number of third-party/service provider workers across all group units. For this reason, such information is not included in the table.

<sup>1</sup> The increase is due to the full return of activities after the restrictions of the covid-19 pandemic.

## Number of near-miss work-related incidents\*

2020	2021	2022
-**	4***	842

\* Near misses are situations that have the potential to harm employee health.

\*\* We do not have data related to 2020 concerning near-miss reporting.

\*\*\* We created a control and monitoring tool for reports using ServiceNow and Power Bi, in which the rule for counting the number of Near-Miss Reports in the indicator became the date the call was opened in the system, instead of the occurrence date. For this reason, the number of 2021 reports that were not in the system, and were recorded late, was spread out among the reports recorded in 2022. **GRI 2-4**



### Average training hours of workforce by gender **GRI 404-1**

	2022
Men	4.12
Women	3.50
<b>Total</b>	<b>3.8</b>

### Average training hours of workforce by employee category **GRI 404-1**

	2022
<i>C-level</i>	2,7
Executive Board	1.8
Management	2.5
Coordinators	5.1
Program coordinators	7.3
Teachers	0.4
Tutors	6.5
Administrative/operational	4.0
<b>Total</b>	<b>3.8</b>

### Proportion of spending on locally-based suppliers **GRI 204-1**

	2022
% budget spent on local suppliers	4.28%

Criterion used: procurement with suppliers located in the same states as our business units.

### Total volume of water withdrawal across all areas and in areas with water stress, by source (ML) **GRI 303-3**

	2022
<b>Source</b>	<b>All areas</b>
Groundwater (Total)	11,823.08
Freshwater (≤1000 mg/l Total Dissolved Solids)	11,823.08
Other water (>1000 mg/l Total Dissolved Solids)	0
<b>Total water withdrawal (ML)</b>	<b>11,823.08</b>

# GRI & SASB content index

Statement of use Vasta reported in accordance with the GRI Standards for the period from January to December 2022.

GRI 1 used GRI 1: Foundation 2021

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION REQUIREMENT(S) OMITTED	REASON	EXPLANATION	SDGs	WEF
<b>General disclosures</b>							
GRI 2: General Disclosures 2021	2-1 Organizational details	8					
	2- 2 Entities included in the organization's sustainability reporting	Companies listed in the Financial Statements, available in the 20-F document (page. 170). Click <a href="#">here</a> .					
	2- 3 Reporting period, frequency and contact point	3					
	2-4 Restatements of information	3, 88					
	2-5 External assurance	There was no external verification.					
	2-6 Activities, value chain and other business relationships	8					
	2-7 Employees	62, 81				8 10	
	2-8 Workers who are not employees	81				8	
	2-9 Governance structure and composition	21, 22, 24				5 16	▲
	2-10 Nomination and selection of the highest governance body	22				5 16	
	2-11 Chair of the highest governance body	21, 22				16	

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION REQUIREMENT(S) OMITTED	REASON	EXPLANATION	SDGs	WEF
	2-12 Role performed by highest governance body in overseeing impact management	22				16	▲
	2-13 Delegation of responsibility for managing impacts	21, 22					
	2-14 Highest governance body's role in sustainability reporting	22					
	2-15 Conflicts of interest	26				16	
	2-16 Communicating critical concerns	27					
	2-17 Collective knowledge of the highest governance body	22					
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body			Information unavailable.	The board's evaluation has not been carried out, but we are aware of market practices, and we intend to establish an evaluation methodology to measure the performance of the company's highest governance body.		
	2-19 Compensation policies	The leadership remuneration practices are described in item 6 of the 20-F Annual and Transition Report (foreign private issuer). Click <a href="#">here</a> . One of the goals of Cogna Commitments for a Better World is "Integrate ESG goals into variable compensation policies for 100% of senior management", which happened in 2022.					
	2-20 Process for determining remuneration	21					
	2-21 Annual total compensation ratio	85					
	2-22 Statement on sustainable development strategy	4				16	

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			SDGs	WEF
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 2: General Disclosures 2021	2-23 Policy commitments	25, 26, 27				16	
	2-24 Embedding policy commitments	21, 25, 26					
	2-25 Processes to remediate negative impacts	25, 27					
	2-26 Mechanisms for seeking advice and raising concerns	25, 27					▲
	2-27 Compliance with laws and regulations	25, 26					
	2-28 Membership associations	33, 53, 54					
	2-29 Approach to stakeholder engagement	33					▲
	2-30 Collective bargaining agreements	100% of employees are covered by Collective Bargaining Agreements.				8	
<b>Material topics</b>							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	13					
	3-2 List of material topics	14					▲
<b>Innovation and Digital Transformation</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	52					
<b>Quality of education</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	56					
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	66, 89				4 5 8 10	
	404-2 Programs for upgrading employee skills and transition assistance programs	66				8	

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION REQUIREMENT(S) OMITTED	REASON	EXPLANATION	SDGs	WEF
GRI 404: Training and education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	66				5 8 10	
NTS indicators	National High School Exam (Enem)	58					
Own indicators	Unified Selection System (SiSU)	58					
	Vasta in Numbers	19					
<b>Transformative and affordable education</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	46, 48					
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	36				8 9	▲
GRI 203: Indirect economic impacts 2016	203-2 Significant indirect economic impacts	70, 72				1 3 8	
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	100% of the operation includes actions such as: promoting access to education, contributing to public education, promoting employability of youth and adults, and initiatives carried out by the company's social branches. Although there is no consultation with local communities or a stakeholder engagement plan, these actions are aligned with the organization's purpose and operation, and we evaluate them using the SROI methodology.					
Own indicators	Social Return on Investment (SROI)	70					

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION REQUIREMENT(S) OMITTED	REASON	EXPLANATION	SDGs	WEF
<b>Science in Learning</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	53					
<b>Customer experience</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	31					
Own indicators	Customer Satisfaction (CSAT) score	32					
	Plurall Evaluation (Likert scale)	57					
<b>Data infrastructure and security</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	29					
GRI 418: Customer privacy	418-1 Substantiated complaints regarding breaches of customer privacy and losses of customer data	30				16	
	SV-ED-230a.1 Description of approach to identifying and addressing data security risks	30					
SASB: Data security	SV-ED-230a.2 Description of policies and practices relating to collection, usage and retention of student information	30					
	SV-ED-230a.3 (1) Number of data violations, (2) percentage involving personally identifiable information (PII), (3) number of students affected	30					
<b>Diversity and inclusion</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	63					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	83, 84				5, 8, 10	

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			SDGs	WEF
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 401: Employment 2016	401-3 Parental leave	86				5 8	
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	23, 63, 82, 84				5 8	▲
	405-2 Ratio of basic salary and remuneration of women to men	85				5 8 10	▲
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	63				5 8	
<b>Eco-efficiency</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	76					
GRI 302: Energy 2016	302-1 Energy consumption within the organization	77				7 8 12 13	
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	Water used from underground sources, with consumption and disposal in the system of Companhia de Saneamento Básico do Estado de São Paulo (Sabesp).				6 12	
	303-3 Water withdrawal	89				6	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	79				3 12 13 14 15	▲

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			SDGs	WEF
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	79				3 12 13 14 15	▲
	305-3 Other indirect (Scope 3) GHG emissions	79				3 12 13 14 15	
	305-4 GHG emissions intensity			Information unavailable.	As, in 2023, we started to measure greenhouse gas emissions, we still do not monitor these indicators.	13 14 15	
	305-5 Reduction of GHG emissions			Information unavailable.	As, in 2023, we started to measure greenhouse gas emissions, we still do not monitor these indicators.	13 14 15	
	306-1 Waste generation and significant waste-related impacts	80				3 6 11 12	
GRI 306: Effluents and Waste 2020	306-2 Management of significant waste-related impacts	80				3 6 8 11 12	
	306-3 Waste generated	80				3 6 11 12 15	



GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION REQUIREMENT(S) OMITTED	REASON	EXPLANATION	SDGs	WEF
GRI 306: Effluents and Waste 2020	306-4 Waste diverted from disposal			Information unavailable.	We do not have the survey regarding the amount of waste not sent to final disposal. We are working so that, in 2023, the units start to have a more detailed survey of their waste. In this way, we will have quantitative indicators for the topic.	3 12	11
	306-5 Waste directed to disposal			Information unavailable.	We do not have the survey regarding the amount of waste sent to final disposal.	3 11 15	6 12

## Other reported disclosures

STANDARDS	DISCLOSURE	LOCATION	SDGs	WEF
GRI 204: Procurement practices 2016	204-1 Proportion of spending on locally-based suppliers	89	8	
GRI 205: Fighting corruption 2016	205-1 Operations assessed for risks related to corruption	27	16	
GRI 205: Fighting corruption 2016	205-2 Communication and training on anti-corruption policies and procedures	25, 26, 27 Reason for omission: Items "b" and "e" (region and employee category) information unavailable. We currently do not have training reporting segmented by region of the country in the system.	16	▲
GRI 205: Fighting corruption 2016	205-3 Confirmed incidents of corruption and actions taken	27	16	▲
GRI 206: Unfair competition 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2022, there were no distributions or closures of legal proceedings related to unfair competition.	16	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	86	3 5 8	
GRI 402: Labor Relations	402-1 Minimum notice periods regarding operational changes	Communications related to significant operational changes in the company, such as changes to the health plan and union classification, are communicated to employees on average one week in advance, with no fixed period. Matters related to the scope of the area of union relations and labor preventive, such as the approval of a collective agreement or convention and the application of wage adjustments, are communicated to employees on average one week in advance, with no fixed period. There is no notice period or provision for consultations and negotiations specified in collective agreements or collective bargaining conventions.	8	
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	67	8	
	403-3 Occupational health services	67	8	

## Other reported disclosures

STANDARDS	DISCLOSURE	LOCATION	SDGs	WEF
GRI 403: Occupational health and safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	67	8 16	
	403-6 Promotion of worker health	68	3	
	403-8 Workers covered by an occupational health and safety management system	87	8	
	403-9 Work-related injuries	69, 88	3 8 16	▲
	403-10 Work-related ill health	69, 88	3 8 16	▲
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<p>Not applicable. Justification: we have no reports of suppliers where workers' rights to exercise freedom of association or collective bargaining are being violated. The company supports trade union freedom through its commitment to preserving trade union relations, as expressed in our Code of Conduct, which stipulates: "We respect the activity of professional unions and the principles of trade union freedom and association. We recognize the importance of associations, class entities, and the right to association for employees is guaranteed, without any interference or discrimination."</p> <p>We have a trade union relations area that deals with all matters involving trade unions and collective bargaining.</p>	8	
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>Our Code of Conduct, Supplier Code of Conduct and other corporate policies provide guidance for the elimination of forms of forced or compulsory labor in our operations and supply chain. There is no effective oversight.</p> <p>In the type of business in which we operate, there is low exposure to risk in forms of forced or compulsory labor. Our suppliers must abide by our code of conduct, compliance is mandatory.</p> <p>Another important action to address this type of activity is that we only relate to suppliers who, like us, have the Forest Stewardship Council (FSC) certificate. Thus, we have the assurance that there is sustainable management in the paper chain.</p>	5 8	

## Other reported disclosures

STANDARDS	DISCLOSURE	LOCATION	SDGs	WEF
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	There were no incidents of violation of the rights of indigenous peoples.	2	
GRI 415: Public Policy 2016	415-1 Political contributions	<p>Vasta does not make financial contributions to political parties, candidates or politicians, as expressly prohibited in Brazil by Law No. 13,165, dated September 29, 2015, regarding corporate donations to electoral campaigns.</p> <p>We believe that the public and private sectors, both profit and non-profit, should work together to democratize access to quality education. In this way, we work on issues that are relevant to the educational sector aiming at the adoption of best practices and public policies that actually bring the expected result by the decision-making authorities. There are no divergent positions between the topics that the entity monitors and acts upon and its declared public stances.</p>	16	
SASB: Activity Metrics	SV-ED 000.A Number of students enrolled	Not applicable. It's the partner schools that enroll the students.		
SASB: Activity Metrics	SV-ED 000.B Number of enrollment requests received	Not applicable. It's the partner schools that receive the enrollment requests.		
SASB: Activity Metrics	SV-ED 000.D Number of teaching staff and other teachers	294 (all linked to SOMOS Tamandaré and SOMOS Sergipe).		

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