

COMPENSATION COMMITTEE INTERNAL RULES

I - DEFINITION

These Internal Rules, organized in accordance with the Bylaws of Ser Educacional S.A. ("Company"), establish the procedures to be followed by the Compensation Committee ("Committee"), which consists of an advisory Committee installed by resolution of the Board of Directors.

II – PURPOSE AND RESPONSIBILITIES

Article 1 – The Compensation Committee is a body that provides support to the Board of Directors and its purpose is to prepare and propose to the Board the policy governing the compensation to be paid to the Company's management bodies.

Article 2 – The Committee is responsible for:

- a) Preparing a proposal, to be submitted to the approval of the Board of Directors, for a policy governing the compensation to be paid to members of the Company's management bodies, members of the Company's other committees and executives, in accordance with market practices;
- b) Reviewing and recommending to the Board of Directors the salaries, bonuses, stock options and other eventual benefits to be extended to the members of the Company's management bodies and executives, in accordance with market practices;
- c) Periodically reviewing and recommending the necessary changes in the policies and programs governing the compensation to be paid to members of the Company's management bodies and executives, in order to ascertain whether these policies and programs are in accordance with the market and with the performance of said members and executives; and
- d) Periodically reviewing and assessing the changes in the Company's stock option program and making recommendations to the Board of Directors.

III – COMPOSITION, REQUIREMENTS AND IMPEDIMENTS.

Article 3 – The Board of Directors is responsible for resolving on the

Committee's installation, termination or alteration, as well as for amending these internal rules ("Internal Rules") in accordance with the Committee's recommendations.

Article 4 – The Committee shall report to the Board of Directors, operating independently from the Company's Executive Board and other committees.

Article 5 – The Committee is a collegiate body and shall be composed of up to three (3) members, of whom at least one (1) shall be an Independent Director, as defined by the *Novo Mercado* Listing Rules. The Committee members shall be elected by the Board of Directors for a one-year term of office, with the possibility of re-election.

Paragraph 1 – Committee members shall be elected during the first meeting of the Board of Directors to be held after the Company's Annual Shareholders' Meeting that elects the members of the Board of Directors.

Paragraph 2 – the duties of Committee members cannot be delegated and must be exercised with due respect for the duties of loyalty and diligence and avoiding any conflict situations that may affect the interests of the Company and its shareholders.

Paragraph 3 – Committee members must perform their duties with the utmost independence and objectivity, with the Company's best interest in mind, so that the Committee may achieve its goal.

Article 6 – In the first meeting to be held after the election of the Committee members by the Board of Directors, said members shall elect their Coordinator and Vice-Coordinator, whose terms of office shall coincide with those of Committee members.

Paragraph 1 – The Coordinator must be a member of the Board of Directors, and his/her main duties shall be as follows:

- a) Calling the Committee's meetings;
- b) Evaluating and determining the matters to be discussed in the meetings and including these matters on the agenda; and
- c) Coordinating the meetings.

Paragraph 2 – In case the Committee’s Coordinator needs to be temporarily absent, the Vice-Coordinator shall assume his/her duties during that period.

Paragraph 3 – In case the Committee’s Coordinator resigns, is unjustifiably absent from more than two consecutive meetings or is permanently prevented from exercising his/her duties, the Vice-Coordinator shall assume the Coordinator’s position until the following meeting, when the new Coordinator shall be elected to serve for the remaining term of office of Committee members, and shall be responsible for calling the aforementioned meeting within ninety (90) days as of the resignation, unjustified absence or impediment. In case the Vice-Coordinator is also prevented from doing so, any Committee member may call the meeting to elect the new Coordinator.

Article 7 – The Committee shall meet ordinarily every three months and extraordinarily whenever called by the Coordinator, at the request of one of its members, or at the request of the Board of Directors.

Article 8 – A minimum quorum of two (2) members is required for the Committee to take valid resolutions.

Sole Paragraph – In case the minimum *quorum* established in this Article’s lead paragraph is not reached, the Coordinator shall call a new meeting, which must be held in accordance with the urgency required for the issue to be addressed.

Article 9 – The Committee’s meeting shall be called via any written media (letter, e-mails, or written notices). The meetings shall be valid, regardless of the call notice, in case all the Committee members are present.

Article 10 – The Committee’s recommendations shall be made by simple majority of votes, excluding the votes of members whose interests conflict with the Company’s, if any. In case there is a draw due to the absence of one of the members, a new extraordinary meeting shall be call to review the matter. For calculating votes the criterion of one (1) vote per Committee member shall be adopted, and the dissenting member may register his/her vote in the minutes of the meeting.

Paragraph 1 – The recommendations of Committee members must be made with the Company’s interests in mind, and therefore Committee members

must be independent regarding the matter subject to recommendation.

Paragraph 2 – Third parties are allowed to participate in the Committee’s meetings, provided this participation is necessary for the Committee’s joint work and is approved by the simple majority of the members present at the meeting. Said third parties shall not participate in the recommendations issued by the Committee.

Article 11 – In all the Committee’s meetings minutes shall be drawn up in the Committee’s records, containing the signature of all attending members.

Article 12 – The Committee shall approve an annual schedule of activities in the first meeting following its establishment.

Article 13 – During meetings, any Committee member shall be allowed to request and review, individually, books and other corporate documents, and may take notes and make observations, which shall be discussed and resolved upon in the respective meetings, provided these books and documents refer to the matters under the Committee’s responsibilities, pursuant to Article 1 above.

Sole Paragraph - the analysis of documents shall be permitted in the Company's head office.

Article 14 – Requests for information and/or clarifications about corporate businesses made by any Committee members shall be submitted to the Company’s management bodies through a request signed by the Committee’s Coordinator.

Article 15 – The Board of Directors may request that Committee members attend Shareholders' Meetings in order to respond to any requests for information made by shareholders, upon a written request sent by the Board at least five (5) days prior to the meeting in question.

Article 16 – The Committee may formulate policies on the matters under its responsibility, pursuant to Article 1 above, and these policies may be altered from time to time by the Committee itself, as long as this alteration is approved by the unanimous vote of all Committee members.

Article 17 – The Committee may establish a work team to promote the execution of its policies as well as the policies and guidelines determined by

the Board of Directors which address matters under its responsibility, pursuant to Article 1 above.

Article 18 – The Committee’s duties shall be exercised both in relation to the Company and the other companies under its control.

Article 19 – Any cases omitted from these internal rules shall be resolved by the Board of Directors.