

CORPORATE ACTION NOTICE

TERMINATION NOTICE



Revised

August 6, 2024

NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES (“ADSs”) EVIDENCED BY

AMERICAN DEPOSITARY RECEIPTS (“ADRs”)

REPRESENTING DEPOSITED COMMON SHARES OF:

VITRU BRASIL EMPREENDIMENTOS PARTICIPACOES E COMERCIO SA

ONE ADS REPRESENTS ONE COMMON SHARE

CUSIP: 92853M106 AND UNDERLYING ISIN: BRVTRUACNOR3

You were previously notified on July 2, 2024 (the “Termination Notice”), as owners and beneficial holders of the above ADSs, that The Bank of New York Mellon (the “Depositary”) announced the termination of the Deposit Agreement, dated April 15, 2024, among Vitru Brasil Empreendimentos Participacoes E Comercio SA (“the Company”), the Depositary, and the Owners and Holders of ADSs. As set forth in the Termination Notice, the ADR facility was to be terminated effective at 5:00 PM (Eastern Time) on August 6, 2024, and subsequent to August 9, 2024 (the “Sale Date”), under the terms of the Deposit Agreement, the Depositary may attempt to sell any underlying common shares remaining on deposit with the Depositary.

Under the terms of the Deposit Agreement, prior to the Sale Date, you may surrender your ADSs for delivery of the underlying common shares. In order to allow Owners and Beneficial Holders additional time to cancel their ADSs and receive the underlying common shares, the Depositary has been authorized and instructed to delay any sales of such shares for a period of thirty (30) days.

As a result, under the terms of the Deposit Agreement, you have until at least September 6, 2024, to surrender your ADSs for delivery of the underlying common shares. If you surrender ADSs for delivery of the underlying common shares during such period, no cancellation fees will be charged.

Subsequent to September 8, 2024, under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying common shares. If the Depositary has sold such shares, you must surrender your ADSs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$5.00 per 100 ADSs (or a portion thereof).

To surrender your ADRs, the address of the Depositary is: The Bank of New York Mellon, 240 Greenwich Street, Depositary Receipts Division – 8th Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering ADRs to the Depositary. Please contact drinstructions@bnymellon.com for additional information on how to surrender your ADRs.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

To learn more about Depositary Receipts, please visit our website at adrbnymellon.com.
For Settlement specific inquiries, please contact DRsettlements@bnymellon.com.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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