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1. Policy Context

1.1. Purpose –

Laureate will, from time to time, make charitable contributions, which help support the communities in which we operate. These contributions are particularly important to us as a public benefit corporation. Unfortunately, charitable contributions also can be used as a pretext for bribes or other improper payments, or may appear that way. The Policy is intended to mitigate those risks by establishing limitations on such contributions, and rules for review and approval.

1.2. Scope –

This Policy applies to all employees of Laureate.

1.3. Definitions –

Charitable Contribution: A Charitable Donation or Charitable Sponsorship made on behalf of Laureate.

Charitable Donation: A monetary or in-kind contribution to a charitable organization.

Charitable Sponsorship: Monetary or in-kind support of an event benefitting a charitable organization. Examples include charitable auctions and banquets.

Department Head: The most senior executive of a business unit. For purposes of this Policy the Department Heads are as follows: Institution (President/Rector/GM), Region (CEO), and the heads of the Corporate functions.

Laureate: Laureate Education, Inc. and each of its direct and indirect subsidiaries, and those affiliated institutions controlled by Laureate Education, Inc.

Sponsor: The Laureate employee proposing to make a Charitable Contribution.

\$10,000 Threshold: In determining whether a Charitable Contribution meets the \$10,000 threshold triggering certain requirements in this Policy, valuation should be determined based on assets transferred to the charitable organization, and not the value of any donated employee time or institutional space. Valuation of assets should be the greater of net book value or market value as of the date of the contribution. (Please refer to applicable accounting policy or the controllership for further guidance on accounting for assets disposed of.) The threshold applies when the total value of assets transferred to an organization meets or exceeds \$10,000 in a calendar year, even if individual contributions are below \$10,000.

2. Policy Statement

2.1. Roles and Responsibilities –

Sponsors: are responsible for initiating the Charitable Contribution process, ensuring that appropriate due diligence is performed, and securing all relevant approvals and written agreements prior to making any Charitable Contribution.

Legal Counsel: is responsible for reviewing all Charitable Contribution proposals to ensure that they are consistent with this Policy, do not violate any applicable law, that appropriate due diligence has been performed, and that any risk of improper payment has been mitigated.

Department Heads: are responsible for reviewing all Charitable Contribution proposals arising in their business unit to ensure they are consistent with this Policy, that appropriate due diligence has been performed, and that the Charitable Contribution is consistent with Laureate's philosophy and strategy for corporate giving.

Chief Ethics & Compliance Officer: has the same responsibility as Legal Counsel for Charitable Contributions of US\$10,000 and above, and assists with due diligence for such Contributions.

General Counsel: has the same responsibility as Legal Counsel for Charitable Contributions of US\$10,000 and above, and may approve certain Policy exceptions.

2.2. Policy Requirements –

2.2.1. No Improper Purpose

Charitable Contributions may never be made for an improper purpose, or to secure an improper business advantage, or when it may create the appearance of a bribe.

2.2.2. Other Prohibited Contributions

Charitable Contributions generally should be made only to benefit 501(c)(3) organizations (in the United States) or equivalent organizations recognized by law as charitable (outside the United States). Exceptions must be approved by the General Counsel.

Charitable Contributions may be made to charitable organizations only, and not to individuals.

Charitable Contributions may not be made to organizations whose activities are primarily religious or political or that discriminate based on race, gender, gender identity, sexual orientation, religion, age, or disability.

Charitable Donations must be paid by using ordinary payment processes and may not be paid in cash.

Payments should be made only in countries where the charity has a bona fide presence. Exceptions must be approved by the General Counsel.

2.2.3. No Third-Party Contributions or Indirect Payments

Third parties working on behalf of Laureate, including any agents or consultants, may not make any Charitable Contributions on behalf of Laureate or in Laureate's name, and may not be reimbursed for any Charitable Contributions they make.

All Charitable Donations must be directly to the charitable organization.

2.2.4. Due Diligence

The Sponsor is responsible for ensuring appropriate due diligence on any charitable organization prior to making a Charitable Contribution. Appropriate due diligence should include, at a minimum, a check on the organization's reputation in the community, an understanding of its activities, and a search for any negative information in the media or on the Internet.

For proposed Charitable Contributions of US\$10,000 or more, the Sponsor must contact Laureate's Chief Ethics & Compliance Officer for assistance with due diligence.

2.2.5. Approval Requirements

All Charitable Contribution expenditures must be approved in advance as required by the Corporate Delegation of Authority, which includes approval by Legal, Finance, and the business leader. Requests for approval must describe the proposed Contribution, and include the rationale for the Contribution and the results of due diligence performed.

Charitable Contributions of US\$10,000 or more also must be approved in advance by Laureate's Chief Ethics & Compliance Officer and its General Counsel.

2.2.6. Written Agreement

All Charitable Contributions of US\$10,000 or more must be documented in a written agreement with the receiving organization, approved by Laureate legal counsel, that describes Laureate's contribution and the use to which the

contribution will be put, and gives Laureate the right to audit the receiving organization, or to receive a report of relevant expenditures, to ensure that the contribution is being used as specified.

2.2.7. Receipt

The Sponsor must receive from the receiving organization a valid receipt for all Charitable Contributions.

2.3. Deviations –

There are no deviations currently approved for this Policy.

2.4. References –

See the Laureate Code of Conduct and Ethics and Anti-Corruption Policy (ETC.02) for more information on the prevention of bribery and corruption.

See the Laureate Contract Management Policy and applicable Delegations of Authority for additional approval and documentation requirements that may be relevant to Charitable Contributions.

See the Reputational Due Diligence Policy (ETC.05) for more information on due diligence.

3. Policy Governance

3.1. Ownership –

It is the responsibility of the Chief Ethics & Compliance Officer to monitor and enforce compliance with this Policy.

3.2. Non-Compliance Warning –

Employees who violate this Policy may be subject to disciplinary action, up to and including termination of employment. Employees should report any suspected violations of this policy to their supervisor, Local Compliance Officer, or use the Laureate Ethics Helpline at www.LaureateEthics.net.

3.3. Review –

This policy should be reviewed by the Policy Council every two years for clarity, accuracy, and relevance.