



# Principia Educação Tecnologia e Serviços

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Disclosure Report

Date Submitted: April 25th, 2025



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## Disclosure Materials

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue
- 3) Demonstrate that management practices are in place to avoid similar issues from arising in the future, when necessary.

In all cases, the Standards Advisory council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit and integrity of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

**This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company**



# Disclosure Questionnaire

## Industries and Products

	Yes	No
Please indicate if the company is involved in production of or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Biodiversity Impacts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chemicals	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Alcohol	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Firearms Weapons	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Mining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Pornography	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Tobacco	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Energy and Emissions Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Gambling	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Genetically Modified Organisms	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Illegal Products or Subject to Phase Out	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Industries at Risk of Human Rights Violations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Monoculture Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nuclear Power or Hazardous Materials	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payday, Short Term, or High Interest Lending	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Advisory Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## Outcomes & Penalties

	Yes	No
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Breaches of Confidential Information	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bribery, Fraud, or Corruption	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company has filed for bankruptcy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consumer Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Financial Reporting, Taxes, Investments, or Loans	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Labor Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Large Scale Land Conversion, Acquisition, or Relocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Litigation or Arbitration	<input checked="" type="checkbox"/>	<input type="checkbox"/>
On-Site Fatality	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Penalties Assessed For Environmental Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Political Contributions or International Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Recalls	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Significant Layoffs	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Violation of Indigenous Peoples Rights	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



## Practices

	Yes	No
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company prohibits freedom of association/collective bargaining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company workers are prisoners	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Conduct Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Confirmation of Right to Work	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does not transparently report corporate financials to government	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Employs Individuals on Zero-Hour Contracts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Facilities located in sensitive ecosystems	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ID Cards Withheld or Penalties for Resignation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No formal Registration Under Domestic Regulations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No signed employment contracts for all workers	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Overtime For Hourly Workers Is Compulsory	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payslips not provided to show wage calculation and deductions	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	Yes	No
Sale of Data	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<a href="#">Tax Reduction Through Corporate Shells</a>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Workers cannot leave site during non-working hours	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers not Provided Clean Drinking Water or Toilets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers paid below minimum wage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers Under Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<a href="#">Other</a>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## Supply Chain Disclosures

	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Child or Forced Labor	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Environmental Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Social Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



## **Disclosure Questionnaire Statement**

### **Disclosure Questionnaire Category: Significant Layoffs of >20% of the Workforce**

Principia Educação Tecnologia e Serviços experienced significant layoffs of more than 20% of the workforce within the last five years. Certified B Corps are required to make transparent when such practices have occurred.



# Disclosure Questionnaire Statement

## Disclosure Questionnaire Category: Litigation and Arbitration

<b>Issue Date</b>	2019-2025
<b>Topic</b>	Labor issues and consumer protection
<b>Summary of Issue</b>	<p>Principia Educação Tecnologia e Serviços has faced litigation and arbitration cases related to the following topics:</p> <ul style="list-style-type: none"><li>- Labor issues: employees' claims relate to overtime payments, moral damage, vacation, and other labor fees.</li><li>- Consumer Protection: Clients filed claims to cancel the contracted course and remove the negative rating/protest and suspension of charges.</li></ul>
<b>Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)</b>	<p>The three cases related to employees have a value of approximately R\$150,000.00.</p> <p>The financial value associated with consumer protection cases are approximately R\$7,000,000.00.</p>
<b>Impact on Stakeholder(s)</b>	Employees and consumers might have been financially and mentally impacted by the described situations.
<b>Resolution</b>	Two labor cases are in the appeal process and one case was ruled against the company. There are 265 cases related to consumer protection which faced different resolutions: some were ruled in the company's favor, others against the company, and some of them are pending.
<b>Implemented Management Practices</b>	Principia Educação Tecnologia e Serviços sends the actions to external offices to be managed by the internal legal department. Principia's internal legal department controls the actions based on categories of issues and provisions. There is also mapping of possible internal operational errors and activation of internal areas, in order to mitigate risks and improve processes and results.



# Disclosure Questionnaire Statement

## Disclosure Questionnaire Category: Tax Reduction Through Corporate Structure

<b>Topic</b>	Legal entities incorporated in Cayman Islands
<b>Summary of Issue</b>	Principia Educação Tecnologia e Serviços is a fintech/hub that offers financial solutions related to education. The company's parent entity (Principia Holdings Ltd.) is incorporated in the Cayman Islands which has a score of 100 on the <a href="#">Corporate Tax Haven Index</a> .
<b>Size/Scope of Issue</b> (e.g. \$ financial implication, # of individuals affected)	In the last fiscal year the effective tax rate for the company was 43.25%.
<b>Impact on Stakeholder(s)</b>	In addition to the many different aspects of value that business provides society, business has an obligation to contribute its share of taxes. This is because business exists within the context of society; its proper role is to serve society, not the other way around. Moreover, healthy businesses can only exist over the long term in a healthy society. A healthy society depends upon public expenditures made possible by taxes.
<b>Implemented Management Practices</b>	The company's employees and operations are based in Brazil and all the tax obligations are reported to Brazil's tax authorities. Principia Holdings Ltd. is incorporated in Cayman Islands as an investment holding serving as a transit vehicle for venture capital funds.



# Disclosure Questionnaire Statement

**Disclosure Questionnaire Category: Other - Clients in Controversial Industries**

<b>Topic</b>	Company serves clients in Controversial Industries
<b>Summary of Issue</b>	Principia Educação Tecnologia e Serviços is a Brazilian fintech/hub that offers financial solutions related to education. They serve clients in controversial industries such as for-profit higher education.
<b>Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)</b>	30% of the company's revenue has been from clients in the for-profit higher education industry. In the last 5 years, the company served clients in the industry on an ongoing basis, since the company is positioned to work with higher education institutions and non-degree teaching institutions.
<b>Impact on Stakeholders</b>	<p>Companies that work with clients in controversial industries can indirectly increase the harmful impact to stakeholders by enabling business growth. Therefore, companies that work with clients in these industries should have practices in place to ensure that their impact is aimed at decreasing the negative impacts of the industry.</p> <p>B Lab has flagged the involvement of companies with clients in controversial industries as a material issue and new standards will be created to address possible risks related to this matter.</p>
<b>Implemented Management Practices</b>	The company has a "Know Your Client" policy, through which it performs a background check on its clients, including mapping money laundering risks, politically exposed persons, among others.