

LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A.
CNPJ No. 09.041.168/0001-10
NIRE 31.300.027.261
Publicly Held Company

MINUTES OF THE BOARD OF DIRECTORS' MEETING HELD ON MARCH 31, 2025

- 1. DATE, TIME AND PLACE:** On March 31, 2025, at 10:00 a.m., held at the headquarters of **LOG COMMERCIAL PROPERTIES E PARTICIPAÇÕES S.A. ("Company")**, located at Avenida Professor Mário Werneck, No. 621, 10th floor, set 2, Estoril, Zip Code 30.455-610 in Belo Horizonte, State of Minas Gerais.
- 2. CALL AND ATTENDANCE:** The Meeting of the Board of Directors of the Company, installed with the presence of its undersigned members, duly called. All directors attended the meeting by videoconference, in accordance with article 22 of the Company's Bylaws.
- 3. BOARD:** The meeting, chaired by Mr. **Rubens Menin Teixeira de Souza** and with Mr. **Rafael Victal Saliba** as secretary.
- 4. RESOLUTIONS:** According to the agenda, the following resolutions were taken and approved, unanimously and without any reservations under the terms of article 23 of the Company's Bylaws:
 - (1)** approve the securitization program ("**Securitization Program**"), through the issuance of real estate receivables certificates of the 439th Issue, in up to three (3) series, of **Opea Securitizadora S.A.**, a joint stock company registered as a Securitization Company with the Brazilian Securities and Exchange Commission ("**CVM**") under No. 477, headquartered in the City of São Paulo, State of São Paulo, at Rua Hungria, No. 1240, 1st floor, set 12, Jardim Europa, Zip Code 01455-000, registered in the National Registry of Legal Entities ("**CNPJ**") under No. 02.773.542/0001-22 ("**Securitizadora**"), in accordance with the terms and conditions to be set forth in the "*Securitization Term of Real Estate Credits, in Single Class, in Up to 3 (three) Series, of the 439th Issue of Opea Securitizadora S.A., Backed by Real Estate Credits Due by Log Commercial Properties e Participações S.A.*", to be signed between the Securitizadora and **Pentágono S.A. Distribuidora de Títulos e Valores Mobiliários**, a financial institution, headquartered in the City of Rio de Janeiro, State of Rio de Janeiro, at Avenida das Américas, No. 4.200, block 08, set B, halls 302, 303 and 304, Barra da Tijuca, Zip Code 22640-102 enrolled in the CNPJ under No. 17.343.682/0001-38, as a fiduciary agent appointed under the terms of to article 29 of Law 14,430, of August 3, 2022, CVM Resolution No. 17, of February 9, 2021 and CVM Resolution No. 60, of December 23, 2021 ("**CRI**", "**Securitization Term**", "**Fiduciary Agent**", "**Law 14,430**", "**CVM Resolution 17**" and "**CVM Resolution 60**", respectively) and with the

following characteristics: **(a) Amount of CRI**: three hundred thousand (300,000) CRI will be issued, to be distributed within the scope of the public offering of the CRI, to be performed according to the terms of the CVM Resolution No. 160, of July 13, 2022 ("**CVM Resolution 160**" and "**Offering**", respectively), as established in the Securitization Term; **(b) Unit Nominal Value of the CRI**: The CRI will have a unit Nominal value of R\$1,000.00 (one thousand reais); **(c) Guarantees**: The CRI have no guarantees of any nature; **(d) Early Maturity**: The Debentures (as defined below) will be subject to early maturity events (automatic and non-automatic) that will be established in the Issuance Deed (as defined below), which, consequently, will give rise to the early maturity of the CRI; and **(e) Backing of the CRI**: Real estate credits resulting from the Debentures ("**Real Estate Credits**");

(2) approve the issuance of the Debentures, in accordance with the terms and conditions to be set forth in the "*Private Instrument of Deed of the 25th (twenty-fifth) Issuance of Simple Debentures, in up to three (3) Series, Non-Convertible into Shares, Unsecured, for Private Placement, of Log Commercial Properties e Participações S.A.*", to be entered into between the Company, as issuer of the Debentures, and the Securitizador, as debenture holder ("**Debenture Holder**" and "**Issuance Deed**", respectively), with the following characteristics: **(a) Binding to the CRI issue**: the Debentures will be linked to the CRI object of the 439th (forty-thirty-ninth) issue, in up to three (3) series, of the Securitization Company, to be distributed through the Offering, pursuant to CVM Resolution 160; **(b) Issue Number**: 25th (twenty-fifth) issue of Debentures of the Company, being the 14th (fourteenth) for private placement ("**Issue**"); **(c) Number of Series**: the Issue will be carried out in up to three (3) series (the 1st series being called "**1st Series**", the 2nd series called "**2nd Series**", and the 3rd series called "**3rd Series**", jointly and indistinctly, "**Series**"), and the existence of each Series and the number of Debentures to be allocated as debentures of the first series ("**1st Debentures Series**"), as second series debentures ("**2nd Debentures Series**") and/or as third series debentures ("**3rd Debentures Series**" and, together with the 1st Debentures Series and 2nd Debentures Series, "**Debentures**"), being defined after the conclusion of the Bookbuilding Procedure (as defined below), observing that the allocation of Debentures between the Series will occur by means of the communicating vessels system, that is, the quantity of Debentures of a given Series shall be decreased from the total quantity of Debentures, defining the amount to be allocated to the other Series(s), so that the sum of the Debentures allocated to each of the Series effectively issued shall correspond to the total amount of Debentures subject to the Issue ("**Communicating Vessels System**"), according to the demand ascertained through the Bookbuilding Procedure, observing the maximum amount of 150,000 (one hundred and fifty thousand) 3rd Debentures Series, corresponding to R\$150,000,000.00 (one hundred and fifty million reais), which may be subscribed and paid only up to such limit ("**Maximum Amount of the 3rd Series**"), subject to the other terms and conditions of the Issuance Deed; **(d) Number of Debentures**: 300,000 (three hundred thousand) Debentures will be issued, without the possibility of an additional lot, and the number of Debentures allocated in each Series will be defined after the conclusion of the *Bookbuilding Procedure* in the Communicating Vessel System, observing the

Maximum Amount of the 3rd Series; **(e) Unit Nominal Value**: the unit Nominal value of the Debentures, on the Issue Date (as defined below), will be R\$1,000.00 (one thousand reais) ("**Unit Nominal Value**"); **(f) Total Issue Amount**: the Total Issue Amount will be R\$300,000,000.00 (three hundred million reais), on the Issue Date ("**Total Issue Amount**"), and the amount allocated to each Series will be defined after the conclusion of the *Bookbuilding Procedure*, subject to the Maximum Amount of the 3rd Series; **(g) Issue Date**: For all legal purposes and effects, the Debentures issuance date will be that defined in the Issuance Deed ("**Issue Date**"); **(h) Form of Debentures**: the Debentures will be issued in registered and book entry form, with no issuance of certificates representing debentures; **(i) Convertibility**: the Debentures will be simple, non-convertible into shares of the Company. **(j) Maturity Date**: the Debentures will have the maturity period provided for in the Issuance Deed ("**Maturity Date**"); **(k) Subscription**: the Debentures will be subscribed by the Securitization Company by signing a subscription bulletin, as well as the registration of its name, in the Company's "Registered Debentures Registration Book" ("**Registered Debentures Registration Book**"); **(l) Payment Dates**: the Debentures will be paid in at any time, during the Offer period, according to the payment of the CRI, subject to the terms and conditions of the Securitization Term (each of which is a "**Payment Date**"); **(m) Settlement Price**: the Debentures will be paid in: **(i)** on the first date on which the Debentures are subscribed and paid in ("**First Payment Date**"), at their Unit Nominal Value of each Series; and **(ii)** on the other Payment Dates after the First Payment Date, at its Unit Nominal Value of each Series, plus the Debentures Remuneration applicable to each Series (as defined below), counted from the First Payment Date (inclusive) or the last Payment Date, until the respective Payment Date (exclusive), with the transfer receipt being valid as a form of payment ("**Settlement Price**"). Under the CRI Offering, the settlement price may have a premium or discount, to be defined by the Underwriters (as defined below), if applicable, at the time of subscription of the CRI, provided that they are applied equally to all CRI of the same series paid in on each date of payment of the CRI and, consequently, for all Debentures of the same Series, in the event of one or more of the following objective market conditions, including, but not limited to: (1) change in the rate of the Special System for Settlement and Custody - SELIC; (2) change in the DI Rate; or (3) change in the indicative trading rates of fixed income securities (debentures, real estate receivables certificates, agribusiness receivables certificates and others) disclosed by ANBIMA; it being certain that the price of the Offering will be unique and, therefore, if applicable, any premium or discount will be applied equally to all CRI (and, consequently, to all Debentures) of the same series paid in on the same Payment Date, under the terms of article 61, paragraph 1 of CVM Resolution 160; **(n) Type**: the Debentures will be unsecured, under the terms of Article 58 of Law No. 6,404, of December 15, 1976, as amended ("**Corporation Law**"); **(o) Placement**: the Debentures will be object of a private placement, without intermediation by institutions that are part of the securities distribution system and/or any sale effort to investors, and such placement will be carried out from the Issue Date until the end of the CRI Placement Term (to be defined in the Securitization Term) ("**Placement Term**"). Within the scope of the Offering, the procedure for collecting investment intentions from potential investors in the CRI will be

adopted, organized by institutions that are part of the securities distribution system contracted to coordinate and intermediate the Offering ("**Underwriters**"), under the terms of article 61, paragraphs 2, 3 and 4 of CVM Resolution 160, without receiving advance reserves, without minimum lots, observing the Maximum Amount of the 3rd Series, for the verification of **(1)** the remuneration rate applicable to each series of CRI and, consequently, the rate of the Remuneration of Debentures applicable to each Series of Debentures, subject to the respective Debenture Ceiling Rate (as defined below); **(2)** the number of series of CRI, and, consequently, the number of Series that will be issued, provided that any of the Series may be canceled; and **(3)** the amount of CRI allocated to each series of the CRI, and, consequently, the number of Debentures allocated to each Series, through the Communicating Vessel System ("**Bookbuilding Procedure**"); **(p) Remuneration:**

(1) Remuneration of the 1st Debentures Series: on the Unit Nominal Value (or the balance of the Unit Nominal Value, as applicable), of the 1st Debentures Series, remunerative interest shall be charged to be defined in the Bookbuilding Procedure, and in any case, limited to 99% (ninety nine percent) per year, based on 252 (two hundred and fifty-two) Business Days, of the accumulated variation of the average daily rates of the Interbank Deposits - DI of one day, "*over-group*", calculated and disclosed daily by B3, in the daily newsletter available on its website (www.b3.com.br) ("**DI Rate**"). The remuneration will be calculated exponentially and cumulatively *pro rata temporis* per Business Days elapsed, from the First Payment Date of the 1st Debentures Series or from the last date of payment of the respective remuneration (inclusive) until the date of calculation or until the date of payment of the respective remuneration in question ("**1st Debentures Series Ceiling Rate**" and "**Remuneration of Debentures 1st Series**", respectively); **(2) Remuneration of the 2nd Debentures Series:** On the Unit Nominal Value (or the balance of the Unit Nominal Value, as applicable), of the 2nd Debentures Series, remunerative interest will be charged to be defined in the *Bookbuilding Procedure* and, in any case, limited to 101% (one hundred and one percent) per year, based on 252 (two hundred and fifty-two) Business Days, of the DI Rate. The remuneration will be calculated exponentially and cumulatively *pro rata temporis* per Business Days elapsed, from the First Payment Date of the 2nd Debentures Series or from the last date of payment of the respective remuneration (inclusive) until the date of calculation or until the date of payment of the respective remuneration in question ("**2nd Debentures Series Ceiling Rate**" and "**2nd Debentures Series Remuneration**", respectively); and **(3) Remuneration of the 3rd Debentures Series:** On the Unit Nominal Value or the balance of the Unit Nominal Value, as applicable, of the 3rd Debentures Series, remunerative interest will be charged to be defined in the Bookbuilding Procedure, and in any case, limited to the highest rate between "(a)" and "(b)" as follows: **(a)** the percentage corresponding to the respective DI Rate (as defined below), according to the quotation verified at the close of the Business Day of the date of the *Bookbuilding Procedure*, based on 252 (two hundred and Fifty two) Business Days, disclosed by B3 on its website, corresponding to the futures contract maturing on January 2, 2031, exponentially increased by a surcharge (*spread*) of 0.10% (ten hundredths percent) per year, based on 252 (two hundred and fifty-two) Business Days; or **(b)** 14.30% (fourteen integers and thirty hundredths percent) per year, based on 252 (two

hundred and fifty-two) Business Days; in both cases calculated exponentially and cumulatively *pro rata temporis* by Business Days elapsed, since the First Payment Date or the date of payment of the Remuneration of the 3rd Debentures Series (as defined below) immediately preceding the event, as the case may be, until the date of effective payment ("**3rd Series Debenture Ceiling Rate**" and, together with the 1st Debentures Series Ceiling Rate and the 2nd Debentures Series Ceiling Rate, "**Debenture Ceiling Rate**", and "**3rd Series Debenture Remuneration**", and, together with the 1st Series Debenture Remuneration and the 2nd Series Debenture Remuneration, "**Remuneration of Debentures**", respectively). The Remuneration of each Series will be calculated in accordance with the formulas provided for in the Issuance Deed; **(q) Updating of the Unit Nominal Value**: the Debentures will not be subject to monetary restatement; **(r) Periodicity of Payment of Remuneration**: the Remuneration of the Debentures will be paid as provided for in the payment flowcharts of the Debentures of each Series that will be attached to the Issuance Deed ("**Debentures Remuneration Payment Dates**"); **(s) Scheduled Renegotiation**: the Debentures will not be subject to renegotiation; **(t) Optional Extraordinary Amortization and Total Optional Early Redemption**: the Company may perform, at its sole discretion, the optional extraordinary amortization of the Debentures, under the terms of the Issuance Deed ("**Optional Extraordinary Amortization**"), as well as may perform, at its sole discretion, the optional early redemption of all (and not less than all of them) of the 1st Debentures Series, of the 2nd Debentures Series and/or the 3rd Debentures Series, subject to the terms and conditions set forth in the Issuance Deed ("**Total Optional Early Redemption**"); **(u) Optional Extraordinary Amortization Amount**: Due to the Optional Extraordinary Amortization of the Debentures, the holder of the **(I) 1st Debentures Series and 2nd Debentures Series**: shall be entitled to receive the portion of the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series, or the balance of the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series, as the case may be, subject to the Optional Extraordinary Amortization of the Debentures of the respective Series, plus: **(i)** the Remuneration of the Debentures of the respective Series, calculated *pro rata temporis* from the first Payment Date of the Debentures, or from the Payment Date of the Remuneration of the Debentures of the respective immediately preceding Series, as the case may be, until the date of the Optional Extraordinary Amortization of the Debentures of the respective Series; **(ii)** the Default Charges and any pecuniary obligations and other accruals related to the Debentures of the respective Series, due and unpaid up to the date of the Optional Extraordinary Amortization of the Debentures of the respective Series, if any (being the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series or the balance of the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series, as the case may be, plus the amounts provided for in item (i) above and in this item (ii), the "**Base Amount of Optional Extraordinary Amortization of the 1st and 2nd Debentures Series**"); and **(iii)** a premium equivalent to 0.30% (thirty hundredths of a percent) per year, *pro rata temporis*, based on two hundred and fifty-two (252) Business Days, multiplied by the remaining term of the Debentures of the respective Series, levied on the Base Amount of Optional Extraordinary Amortization of the 1st and 2nd Debentures Series and, according to the formula

present in the Issuance Deed, observing the other terms and conditions of the Issuance Deed; and **(ii) 3rd Debentures Series**: will be entitled to receive the amount indicated in items "(i)" and "(ii)" below, of the two the greater: **(i)** portion of the Unit Nominal Value or balance of the Unit Nominal Value of the 3rd Debentures Series, as the case may be, plus: **(i.a)** the Remuneration of the 3rd Debentures Series calculated, *pro rata temporis*, from the first Payment Date or the last Payment Date of the Remuneration of the 3rd Debentures Series, as the case may be, until the date of effective payment (exclusive); and **(i.b)** the Default Charges, if any; or **(ii)** present value of the sum of the remaining amounts of payment of amortization of the Unit Nominal Value or balance of the Unit Nominal Value of the 3rd Debentures Series, as the case may be, and of the Remuneration of the 3rd Debentures Series, using as a discount rate the DI Rate for 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be disclosed by B3 on its website, corresponding to the vertex with the number of calendar days closest to the *remaining duration* of the 3rd Debentures Series, to be calculated at the close of the 3rd (third) Business Day immediately prior to the date of the Optional Extraordinary Amortization of the 3rd Debentures Series, calculated according to the formula below, and added to the Default Charges; **(v) Total Optional Early Redemption Amount**: As a result of the Total Optional Early Redemption of the Debentures, with the consequent cancellation of the Debentures of the respective Series, the Debenture Holder will be entitled to receive **(I) in the case of the 1st Debentures Series and the 2nd Debentures Series**: the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series or the balance of the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series, as the case may be, plus **(a)** the Remuneration applicable to the respective Series, calculated *pro rata temporis* from the first Payment Date of the Debentures, or from the Payment Date of the Remuneration of the respective immediately preceding Series, as the case may be, until the date of the Total Optional Early Redemption of the Debentures of the respective Series; **(b)** the Default Charges and any pecuniary obligations and other accruals related to the Debentures of the respective Series, due and unpaid up to the date of the Total Optional Early Redemption of the Debentures of the respective Series, if any (being the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series or the balance of the Unit Nominal Value of the 1st Debentures Series or the 2nd Debentures Series, as the case may be, plus the amounts provided for in item (a) above and in this item (b) the "**Base Redemption Value of the 1st and 2nd Debentures Series**"); and **(c)** a premium equivalent to 0.30% (thirty hundredths of a percent) per year, *pro rata temporis*, based on 252 (two hundred and fifty-two) Business Days, multiplied by the remaining term of the Debentures of the respective Series, levied on the Base Redemption Value of the 1st and 2nd Debentures Series and, according to the formula present in the Issuance Deed ("**Optional Early Redemption Amount of the 1st and 2nd Debentures Series**"); and **(II) in the case of 3rd Debentures Series**: of the amount indicated in items "(i)" and "(ii)" below, of the two the greater: **(i)** Unit Nominal Value or balance of the Unit Nominal Value of the 3rd Debentures Series, as the case may be, plus: **(i.a)** the Remuneration of the 3rd Debentures Series calculated, *pro rata temporis*, from the first Payment Date or the last Payment Date of the Remuneration of the 3rd Debentures Series,

as the case may be, until the date of effective redemption (exclusive); and **(i.b)** of the Default Charges, if any; or **(ii)** present value of the sum of the remaining amounts of payment of amortization of the Unit Nominal Value or balance of the Unit Nominal Value of the 3rd Debentures Series, as the case may be, and the Remuneration of the 3rd Debentures Series, using as a discount rate the DI Rate for 252 (two hundred and fifty-two) Business Days based on the adjustment (interpolation) of the Pre x DI curve, to be disclosed by B3 on its website, corresponding to the vertex with the number of calendar days closest to the *duration* remaining of the 3rd Debentures Series, to be calculated at the close of the 2nd (second) Business Day immediately prior to the date of the Optional Early Redemption of the 3rd Debentures Series, calculated according to the formula set forth in the Issuance Deed, and added to the Default Charges ("**Optional Early Redemption Amount of the 3rd Debentures Series**") and, together with the Optional Early Redemption Amount of the 1st and 2nd Debentures Series, individually and indistinctly, "**Total Optional Early Redemption Amount of Debentures**"; **(w)** Early Redemption Offer: The Company may, at its sole discretion and at any time from the Debentures Issue Date, make an early redemption offer directed to the totality, and not less than the totality, of the Debentures of each Series ("**Early Redemption Offer**"). The Early Redemption Offer of the Debentures will be addressed to the Debenture Holder and to all CRI Holders of a given series, without distinction, ensuring equal conditions for all CRI Holders of the respective series to accept the early redemption of the CRI of which they are holders, according to the terms and conditions defined in the Issuance Deed; **(x)** Scheduled Amortization: subject to the provisions of the Issuance Deed and except for the cases of Early Redemption of the Debentures and/or Early Maturity of the obligations of the Debentures provided for in the Issuance Deed, the Unit Nominal Value or the balance of the Unit Nominal Value, as the case may be, of the Debentures of each Series, will be amortized according to the dates and percentages indicated in Annexes II, III and IV of the Issuance Deed ("**Scheduled Amortization of the Debentures**"; **(y)** Early Maturity: the Issuance Deed will contain the events that may trigger early maturity of the Debentures; **(z)** Allocation of Proceeds: regardless of the occurrence of Early Maturity of the obligations arising from this Issuance Deed or the early redemption of the Debentures and, consequently, of the CRI, the net proceeds obtained by the Company through the Issuance will be allocated by the Company directly and/or by companies directly or indirectly controlled by the Company ("**SPE Investees**"), until the maturity date of the CRI 2nd Series and the CRI 3rd Series, as defined in the Issuance Deed, or until the Company proves the application of all the funds obtained from the Issue, whichever occurs first, for the payment of future real estate costs and expenses, that is, not yet incurred by the present date, by the Company and/or SPE Investees, directly related to the development, financing for the acquisition, construction and/or expansion of real estate projects, as described in Annex V of the Issuance Deed, under the terms of the Company's corporate purpose ("**Ballast Real Estate**"). The pre-approved real estate projects, listed in Annex VII of the Issuance Deed, may, at any time, replace or change the Ballast Properties, observing the procedures defined in the Issuance Deed ("**Pre-Approved Properties**"; **(aa)** Guarantees: Debentures do not have guarantees of any nature; **(bb)** Possibility of Dismemberment:

Dismemberment will not be allowed, under the terms of item IX of article 59 of the Brazilian Corporation Law; and **(cc) Other characteristics**: the other characteristics of the Debentures will be described in the Issuance Deed. It is hereby authorized the possibility of making amendments to the Issuance Deed, as well as to the Issuance Deed of CCI (as defined below) and to the Securitization Term: **(i)** to reflect the result of the Bookbuilding Procedure; **(ii)** inclusion of the Pre-Approved Properties in the list of Ballast Properties; and **(iii)** if the Company wishes to change the schedule or the proportion of funds raised to be allocated to each Ballast Property (in addition to those that will be listed in the Securitization Term) and provided that no new Ballast Properties and/or Pre-Approved Properties are added in addition to those that will be listed in the Securitization Term;

(3) approve the execution of the "*Private Instrument of Issuance Deed of Integral Real Estate Credit Note, Without Real Estate Guarantee, in up to three (3) Series, in Book-entry Form and Other Covenants*", to be signed between the Securitizer, as issuer, the Fiduciary Agent, as custodian institution, and the Company, as intervening party ("**CCI Issuance Deed**");

(4) approve the contracting of the Offer Underwriters; and

(5) authorize the Company's management, directly or indirectly through attorneys-in-fact, to perform any and all acts and execute any and all documents that are necessary or convenient for the execution of the resolutions of items (1) to (5) above, including the execution of any instruments necessary for the implementation of the Securitization Program, ratifying all acts necessary to the implementation of the Securitization Program that were practiced by the Company's management or by their respective attorneys-in-fact until this moment.

There being nothing more to discuss, this term was drawn up, read, found in conformity, and signed by those present.

Belo Horizonte, March 31, 2025.

Rubens Menin Teixeira de Souza, Chairman; **Rafael Victal Saliba**, Secretary. **Rubens Menin Teixeira de Souza**, **Leonardo Guimarães Corrêa**, **Marcelo Martins Patrus**, **Júnia Maria de Souza Lima Galvão**, **Barry Stuart Sternlicht**, **Carlos Wagner Firetti**, **Matias Rotella**, board members.

It is declared, for due purposes, that there is a faithful and authentic copy filed and signed by those present in the proper book.

Check with the original:

Rafael Victal Saliba
Secretary