



LOCALIZA RENT A CAR S.A.

Publicly Held Company

CNPJ: 16.670.085/0001-55

NIRE: 3130001144-5

**Extract of the Minutes of the Board of Directors' Meeting
Held on March 07, 2023**

Date, Time and Place: March, 07, 2023, at 09:00am, held virtually and at the headquarters of Localiza Rent a Car S.A ("Company").

Attendance: The following Board members were present: Eugênio Pacelli Mattar, Luis Fernando Memoria Porto, Oscar de Paula Bernardes Neto, Irlau Machado Filho, Maria Letícia de Freitas Costa, Paulo Antunes Veras, Pedro de Godoy Bueno e Sérgio Augusto Guerra de Resende.

Presiding Board: Eugenio Pacelli Mattar, Chair of the Board and Suzana Fagundes Ribeiro de Oliveira, Secretary.

Agenda: **(1)** the total ratification of the Company's capital increase, within the authorized capital threshold, for private subscription, as approved by the Company's Board of Directors at a meeting held on December 16, 2022 ("Capital Increase"); and **(2)** authorization for the Company's Board of Executive Officers to take all measures and practice all acts related to the Capital Increase.

Resolutions taken unanimously, without reservation:

(1) Total ratification of the Company's capital increase. The members of the Board of Directors fully ratifies the Capital Increase, due to the verification of the subscription and payment of 4,276,923 (four million, two hundred and seventy -six thousand, nine hundred and twenty -three) common shares, book-entry and without par value, issued by the Company ("Shares"), at the issue price of R\$42.25 (forty two reais and twenty-five cents) per Share, in the total amount of R\$ 180,699,996.75 (one hundred and eighty million, six hundred and ninety -nine thousand, nine hundred and ninety -six reais and seventy -five cents), noting that:

- a. as a result of the Capital Increase approved herein, the Company's capital increased from R\$ 12,150,697,550.00 (twelve billion, one hundred and fifty million, six hundred and ninety-seven thousand, five hundred and fifty reais), divided into 984,159,007 (nine hundred and eighty-four million, one hundred and fifty-nine thousand and seven) Shares to R\$ 12,331,397,546.75 (twelve billion, three hundred and thirty one million, three hundred and ninety -seven thousand, five hundred and forty -six reais and seventy -five cents), divided into 988,435,930 (nine hundred and eighty -eight million, four hundred and thirty -five thousand, nine hundred and thirty) Shares;

- b. due to the ratification of the Capital Increase deliberated herein, the Board of Directors will timely submit to the resolution of the General Meeting the amendment of article 5 of the Bylaws, in order to update the statutory wording on the composition of the share capital; and
- c. the Shares subscribed and paid in under the Capital Increase will be entitled, under the same conditions as those already existing, to all rights granted to them, including dividends and interest on equity that may be declared by the Company after the present date.

(2) Authorization for the Company's Board of Executive Officers to take all measures and practice all acts related to the Capital Increase. The members of the Board of Directors authorized the members of the Company's Board of Executive Officers and/or their duly appointed attorneys-in-fact to take all measures and practice all acts that are necessary for the implementation of the Capital Increase, including, without limitation, the preparation and disclosure of documents related to the Capital Increase.

Closing and Drafting of the Minutes: With no other resolutions, the meeting was suspended for the time necessary to the drawn up of the minutes in electronic media, for the subsequent approval by the attendees.

Declaration: I certify that this instrument is a free English translation of part of the Minutes of the Board of Director's Meeting above, which is drawn up in the applicable Company's records, filled in the Company's headquarters, with the signature of the attendees: Eugênio Pacelli Mattar, Luis Fernando Memoria Porto, Irlau Machado Filho, Maria Letícia de Freitas Costa, Oscar de Paula Bernardes Neto, Paulo Antunes Veras, Pedro de Godoy Bueno and Sergio Augusto Guerra de Resende.

Suzana Fagundes Ribeiro de Oliveira
Secretary