



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 Director's Meeting
Held on June 26, 2023

Date, Time and Place: On June 26, 2023 at 06:30 p.m., virtually and at Localiza Rent a Car S.A. headquarters ("Company").

Attendance: All members of the Company's Board of Directors were in attendance, namely: Eugênio Pacelli Mattar, Luis Fernando Memoria Porto, Adriana Waltrick dos Santos, Artur Noemio Grynbaum, Maria Letícia de Freitas Costa, Paulo Antunes Veras, Pedro de Godoy Bueno e Sérgio Augusto Guerra de Resende.

Instatement: Eugênio Pacelli Mattar, Chairman; and Suzana Fagundes Ribeiro de Oliveira, Secretary.

Agenda: To consider and deliberate on the following topics:

- (1) the establishment and justification of the issue price of the common shares issued by the Company ("Shares"), all registered, book-entry and without par value, free and clear of any liens or encumbrances, within the scope of the public offering of primary distribution of Shares, carried out under the automatic rite of registration of distribution, pursuant to article 26, II(a), of CVM Resolution No. 160, of July 13, 2022, as amended ("CVM Resolution 160"), with efforts to place the Shares abroad ("Offering"), as disclosed in the material fact of the Offering, of June 16, 2023 ("Launch Material Fact");
- (2) the increase in the number of Shares initially offered, intended to meet the excess demand verified at the time of establishment of the issue price per Share object of the Offering;
- (3) the effective increase in the Company's capital stock, within the limit of its authorized capital, as well as the allocation of the issue price of the Shares to be issued to the capital stock account;
- (4) the determination of the form of subscription and payment of the Shares to be issued, as well as their rights, advantages, and restrictions;
- (5) the verification of the subscription of the Shares and the ratification of the Company's capital stock increase, within the scope of the Offering; and
- (6) the ratification of the acts that the Board of Officers has already performed, solely and exclusively, with a view to carrying out the Offering and the authorization for the Company's Board of Officers to take all

measures and practice all acts necessary for carrying out the Offering.

Resolutions: With the meeting being convened and after analysis and discussion of the matters on the agenda, all members of the Board of Directors unanimously approved, without reservations, the following:

- (1) setting the issue price of R\$ 66.64 (sixty-six reais and sixty-four cents) per Share object of the Offering ("Price per Share"). The Price per Share was established exclusively based on the result of the procedure for collecting investment intentions ("Bookbuilding Procedure") carried out, in Brazil, by Banco Itaú BBA S.A. ("Itaú BBA" or "Lead Underwriter"), by Banco Bradesco BBI S.A. ("Bradesco BBI") and Banco BTG Pactual S.A. ("BTG Pactual"), UBS Brasil Corretora de Câmbio, Títulos e Valores Mobiliários S.A. ("UBS BB"), Banco Santander (Brasil) S.A. ("Santander"), Bank of America Merrill Lynch Banco Múltiplo S.A. ("Bank of America"), Banco Safra S.A. ("Safra") e XP Investimentos Corretora de Câmbio, Títulos e Valores Mobiliários S.A. ("XP"), and, together with the Lead Underwriter, Bradesco BBI, BTG Pactual, UBS BB, Santander, Bank of America and Safra, ("Offering Underwriters"), together with Local Professional Investors (as defined in the Launch Material Fact), in Brazil, by the Offering Underwriters, and abroad, with Foreign Investors (as defined in the Launch Material Fact), by the International Placement Agents (as defined in the Launch Material Fact), being Local Professional Investors together with Foreign Investors, the ("Professional Investors"). The Price per Share was calculated based on (a) the quotation of the common shares issued by the Company; and (b) indications of interest based on the quality and quantity of the demand (by volume and price) for the Shares collected from Professional Investors, within the scope of the Bookbuilding Procedure. The choice of the Price per Share setting criterion is justified by the fact that the Price per Share was established after the Bookbuilding Procedure was carried out and the unjustified dilution of the Company's shareholders will not be promoted, pursuant to article 170, paragraph 1, item III, of Law No. 6,404, of December 15, 1976 ("Brazilian Corporate Law");
- (2) the addition, in common agreement with the Offering Underwriters, of 12.5% (twelve-point five percent) of the number of Shares initially offered, that is, of 7,503,002 (seven million, five hundred and three thousand and two) Shares ("Additional Shares"), intended to meet excess demand verified at the time of establishing the Price per Share. In view of the Price per Share and the total issuance of 67,527,012 (sixty-seven million, five hundred and twenty-seven thousand and twelve) of Shares (including the Additional Shares), the total amount of the Offering is R\$ 4,500,000,079.68 (four billion, five hundred million, seventy-nine reais and sixty-eight cents);

the effective increase of the Company's capital stock, within the limit of its authorized capital, through the issuance of 67,527,012 (sixty-seven million, five hundred and twenty-seven thousand and twelve) new Shares, all registered, book-entry and without par value, excluding the preemptive right of its current shareholders, pursuant to article 172, item I, of the Brazilian Corporate Law. The full amount of the Price per Share will be allocated to the Company's capital account. Thus, capital stock will be increased by R\$ 4,500,000,079.68 (four billion, five hundred million, seventy-nine reais and sixty-eight cents);
- (3) that the Shares must be subscribed and paid up in cash on the Offering settlement date, in national currency, in immediately available resources, and will entitle their holders to receive full dividends

and other earnings of any nature that may arise to be declared as of the availability of the Announcement of Commencement of the Offering (*Anúncio de Início da Oferta*), under the terms set forth in the Brazilian Corporate Law, in the Novo Mercado Rules and in the Bylaws;

- (4) verification by the Board of Directors of the subscription of the Shares and the consequent ratification of the Company's capital increase, due to the resolutions taken above. Accordingly, the share capital was increased from R\$ 12,512,360,679.65 (twelve billion, five hundred and twelve million, three hundred and sixty thousand, six hundred and seventy-nine reais and sixty-five cents), divided into 992,833,576 (nine hundred and ninety-two million, eight hundred and thirty-three thousand, five hundred and seventy-six) common shares, all nominative book-entry shares with no par value, to R\$ 17,012,360,759.33 (seventeen billion, twelve million, three hundred and sixty thousand, seven hundred and fifty-nine reais and thirty-three cents), divided into 1,060,360,588 (one billion, sixty million, three hundred and sixty thousand, five hundred and eighty-eight) common shares, all nominative book-entry shares with no par value. 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
- (5) the ratification of the acts that the Company's Board of Officers has already performed up to the present date, solely and exclusively, with a view to carrying out the Offering and authorizing the Company's Board of Officers to take all measures and practice all acts necessary for the implementation of the resolutions taken at this meeting, including, but not limited to, representing the Company before CVM, B3 and ANBIMA, as necessary, being able to perform or cause any acts to be performed and/or negotiate, approve and sign any contracts, communications, notifications, certificates, documents or instruments that it deems necessary or appropriate for carrying out the above resolutions.

Enclosure and Drafting of Minutes: With no further resolutions, the proceedings were suspended for the necessary time to draft the minutes for subsequent approval by the participants.

Certification: I certify that this instrument is a free English translation of part of the Minutes of Board of Directors' Meeting of June 26, 2023, which is drawn up in the appropriate book and filed at the Company's registered office, with the signatures of all participants: Eugênio Pacelli Mattar, Luis Fernando Memoria Porto, Adriana Waltrick dos Santos, Artur Noemio Grynbaum, Maria Letícia de Freitas Costa, Paulo Antunes Veras, Pedro de Godoy Bueno, and Sérgio Augusto Guerra de Resende.

Belo Horizonte/MG, June 26, 2023.

Suzana Fagundes Ribeiro de Oliveira
Secretary