

GERDAU S.A.

Corporate Taxpayer ID (CNPJ): 33.611.500/0001-19

Company Registry (NIRE): 35300520696

Publicly Held Company

**MINUTES OF THE ANNUAL AND EXTRAORDINARY SHAREHOLDERS MEETINGS
HELD ON APRIL 10, 2025**

1. Date, Time and Place: The Annual and Extraordinary Shareholder Meetings ("Shareholders Meetings") of Gerdau S.A. ("Company") were held on April 10, 2025, at 10:00 a.m., exclusively digitally, pursuant to article 124, paragraph 2-A, of Federal Law 6,404/76, coupled with article 5, paragraph 2, item I, of CVM Resolution 81/2022, as amended ("RCVM 81"), through the TEN Meetings electronic platform ("Digital Platform"), being considered held at the Company's headquarters. The Digital Platform complies with the requirements outlined in RCVM 81, enabling shareholders to participate and vote. The corresponding recording will be stored at the Company's headquarters for the time specified in the applicable regulation.

2. Call Notice and Publications: The Shareholders Meetings were convened via call notices published on March 8, 11 and 12, 2025, in the Valor Econômico newspaper, São Paulo issue (pages E6, E4 and E8, respectively, of the print issue, and on the newspaper website). The Management Report, the Financial Statements accompanied by the Independent Auditor's Report, prepared by PricewaterhouseCoopers Auditores Independentes Ltda., referring to the fiscal year ended December 31, 2024, as well as the opinion of the Audit Board were published on February 28, 2025 in the Valor Econômico newspaper, São Paulo issue (pages G19 to G28 of the print edition and the website), in compliance with article 133, paragraph 3, and article 289 of Federal Law 6,404/76. All documents related to the matters to be deliberated at the Shareholders Meetings, including the Management Proposal, were made available to shareholders on the websites of the Company (ri.gerdau.com), CVM (www.cvm.gov.br) and B3 (www.b3.com.br).

3. Attendance: At the Annual Shareholders Meeting, shareholders holding 703,528,039 common shares and 561,371,631 preferred shares were present. At the Extraordinary Shareholders Meeting, shareholders holding 703,176,097 common shares and 46,283,701 preferred shares were present, as recorded on the Digital Platform and through Absentee Ballots received via the central depository, custody agent, registrar and the Company itself. The legal quorum required for conducting the Shareholders Meetings was met. Also present were Rafael Dorneles Japur, Vice President and Investor Relations Officer of the Company; Emerson Lima de Macedo, accountant with registration CRC BA022047/O-1, representative of PricewaterhouseCoopers Auditores Independentes Ltda.; and Bolivar Charneski, representative of the Board of Auditors.

4. Presiding Board: The meeting was initiated and presided over by the Vice President and Investor Relations Officer Rafael Dorneles Japur, with Rafael Lebensold as secretary, per the indication of shareholder Metalúrgica Gerdau S.A., which holds the majority of the Company's voting capital.

5. Agenda:

In the Annual Shareholders Meeting:

- (i) Deliberate on the management report and accounts and examine, discuss and vote on the respective Financial Statements for the fiscal year ended December 31, 2024;
- (ii) Deliberate on the allocation of the net income for the fiscal year ended December 31, 2024;
- (iii) Define the number of members to be elected to the Board of Directors, to serve until the Annual Shareholders Meeting to deliberate on the accounts of fiscal year to end on December 31, 2025;
- (iv) Elect the members of the Board of Directors of the Company;
- (v) Define the overall limit of the annual compensation of the members of the Company management;
- (vi) Define the number of members to be elected to the Audit Board, to serve until the Annual Shareholders Meeting that will deliberate on the accounts of fiscal year to end on December 31, 2025;
- (vii) Elect the members of the Audit Board of the Company; and
- (viii) Define the monthly compensation of the members of the Audit Board.

In the Extraordinary Shareholders Meeting:

- (i) Amend the Company's "Long-Term Incentive Plan";
- (ii) Amend the wording of article 2, items "a" and "c" of the Bylaws;
- (iii) Amend the wording of the *head paragraph* of article 4 of the Bylaws;
- (iv) Amend article 4, paragraph 8, of the Bylaws regarding the change in the stock transfer agent;
- (v) Include item "af" in article 6, paragraph 5, of the Bylaws, on a statement to be issued by the Board of Directors about public offerings of shares;
- (vi) Amend the wording of article 19, paragraph 6 of the Bylaws on profit sharing for members of the Company management; and
- (vii) Restate the Bylaws.

6. Initial Proceedings: The secretary of the Shareholders Meetings provided clarifications on the functioning of the Digital Platform and on how shareholders can cast their vote in the Shareholders Meetings. None of the shareholders present expressed interest in changing their votes submitted via Absentee Ballot.

7. Reading of Documents and Drawing Up of Minutes: The shareholders present waived the reading of the documents referred to in item 2 and of the Consolidated Summarized Voting Map disclosed to the market on April 9, 2025, which were made available for consultation by the attending shareholders. The drafting of these minutes as a summary of the events was approved by the majority of the shareholders present, as well as their publication without the signatures of the shareholders, in accordance with article 130, paragraphs 1 and 2 of Federal Law 6,404/76.

8. Deliberations of the Annual Shareholders Meeting: The Annual Shareholders Meeting resolved to, without the votes of those legally impeded from voting:

8.1. Approve by unanimous vote, with abstentions recorded as per the voting map attached to these minutes, the Management Report, the management accounts, the Financial Statements and accompanying notes for the fiscal year ended at December 31, 2024, the Independent Auditor's report and the Opinion of the Audit Board.

8.2. Approve by majority vote, with abstentions and dissenting votes recorded as per the voting map attached to these minutes, that the net income, in the amount of four billion, five hundred sixty-six million, three hundred seventeen thousand, two hundred and three reais and thirty-seven centavos (R\$4,566,317,203.37), assessed in the fiscal year ended at December 31, 2024 and reflected in the Statement of Changes in Equity, after adjustments to the number of outstanding shares on the date of actual payment of the distributed amounts, be allocated as follows: (i) two hundred twenty-eight million, three hundred fifteen thousand, eight hundred sixty reais and seventeen centavos (R\$228,315,860.17) to the Legal Reserve; (ii) two billion, six hundred seventy-four million, ninety-four thousand, seven hundred ninety-one reais (R\$2,674,094,791.00) to the Reserve for Investments and Working Capital; and (iii) one billion, six hundred sixty-three million, nine hundred six thousand, five hundred fifty-two reais and twenty centavos (R\$1,663,906,552.20) distributed to shareholders in the form of dividends already declared. The distribution of dividends corresponds to the total payable to shareholders in compliance with the Bylaws. The amount allocated to the reserve for investments and working capital is aimed at securing investments in assets and amortization of Company debts.

8.3. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, that the Board of Directors of the Company be composed by six members.

8.4. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the election of the following members to the Board of Directors, to serve until the Annual Shareholders Meeting that will deliberate on the accounts of fiscal year 2025: **André Bier Gerdau Johannpeter**, Brazilian, married, business administrator, identification document (RG) 6002167903 SSP/RS, individual taxpayer number (CPF) 404.841.220-53, as Chairman of the Board of Directors; **Claudio Johannpeter**, Brazilian, divorced, engineer, identification document (RG) 3002596629 SSP/RS, individual taxpayer number (CPF) 404.840.330-34, as Vice Chairman of the Board of Directors; **Guilherme Chagas Gerdau Johannpeter**, Brazilian, married, lawyer, identification document (RG) 1024145052 SSP/RS, individual taxpayer number (CPF) 481.718.320-91, as Vice Chairman of the Board of Directors; **Gustavo Werneck da Cunha**, Brazilian, married, mechanical engineer, identification document (RG) 67.657.675-8 SSP/SP, individual taxpayer number (CPF) 972.434.346-49, as Director; **Claudia Sender Ramirez**, Brazilian, married, business administrator, identification document (RG) 23.417.461-4 SSP/SP, individual taxpayer number (CPF) 282.612.068-90, as Independent Director; and **Alberto Fernandes**, Brazilian,

married, engineer, identification document (RG) 13.030.798-1 SSP/SP, individual taxpayer number (CPF) 053.207.088-74, as Independent Director, all with business address at Av. Dra. Ruth Cardoso, 8.501, 8º andar, conjunto 2, Pinheiros, city and state of São Paulo, CEP 05425-070.

Note that the elected Directors informed the Company that they meet the eligibility conditions envisaged in article 147 of Federal Law 6,404/76 and in RCMV 80/22.

8.5. Approve by majority vote, recording abstentions and dissenting votes per the voting map attached to these minutes, that the overall annual compensation of the members of management does not exceed, in the period between these Shareholders Meetings and the Annual Shareholders Meeting that deliberates on the accounts of fiscal year 2025, the total amount of R\$44,880,000.00, including all compensation components: fixed, short- and long-term variable components and benefits.

8.6. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, that the Company's Audit Board be composed of three (3) sitting members and three (3) alternates.

8.7. Approve, in a separate vote by preferred shareholders, per the voting map attached to these minutes, the election, for a term of office until the Annual Shareholders Meeting to deliberate on the accounts of fiscal year 2025, of **Denisio Augusto Liberato Delfino**, Brazilian, single, bank employee, identification document (RG) MG10160132 SSP/MG, individual taxpayers register (CPF) 043.048.226-40, with business address at Avenida República do Chile, 330, 7º andar, Torre Oeste, Centro, in the city and state of Rio de Janeiro, CEP 20031-170, as member of the Audit Board, and **Mario Roberto Perrone Lopes**, Brazilian, married, bank employee, identification document (RG) 328513143/SSP-SP, individual taxpayers register (CPF) 220.838.868-28, with business address at Avenida República do Chile, 330, 7º andar, Torre Oeste, Centro, in the city and state of Rio de Janeiro, CEP 20031-170, as his alternate, both nominated by the shareholders Caixa de Previdência dos Funcionários do Banco do Brasil – PREVI and BB Gestão de Recursos DTVM S.A.

8.8. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the election of the following members to the Audit Board, to serve until the Annual Shareholders Meeting to deliberate on the accounts of fiscal year 2025: **Elvira Baracuh Cavalcanti Presta**, Brazilian, married, business administrator, identification document (RG) 2130511 SDS/PE, individual taxpayers register (CPF) 590.604.504-00, residing at Rua Vinícius de Moraes, 280/201, Ipanema, in the city and state of Rio de Janeiro, CEP 22411-010, as sitting member of the Audit Board, in the role of financial specialist referred to by the U.S. law Sarbanes Oxley; **Herculano Aníbal Alves**, Brazilian, married, economist, identification document (RG) 5.306.068 SSP/SP, individual taxpayers register (CPF) 463.463.178-49, residing at Rua Traipu, 214, apt. 122, Perdizes, in the city and state of São Paulo, CEP 01235-000, as her respective alternate; **Gilberto Carlos Monticelli**, Brazilian, married, accountant, identification document

(RG) 48.690 CRC/RS, individual taxpayers register (CPF) 401.367.600-15, residing at Rua Dona Adda Mascarenhas de Moraes, 1,637, apt. 602, Jardim Itú, city of Porto Alegre, state of Rio Grande do Sul, CEP 91220-140, as sitting member of the Audit Board; **Bolívar Charneski**, Brazilian, married, accountant, identification document (RG) 8005899615 SSP/RS, individual taxpayers register (CPF) 052.964.980-20, residing at Rua Cabral, 829, apt. 901, Rio Branco, city of Porto Alegre, state of Rio Grande do Sul, CEP 90420-121, as his respective alternate.

8.9. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, that the monthly compensation of the Audit Board members, in the period between these Shareholders Meetings and the Annual Shareholders Meeting that will deliberate on the accounts of fiscal year 2025, be equivalent to R\$25,000.00 for the financial specialist and R\$14,150.00 for the other sitting members of the Audit Board.

9. Deliberations of the Extraordinary Shareholders Meeting: Moving forward, the Extraordinary Shareholders Meeting resolved to:

9.1. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the following amendments to the Long-Term Incentive Plan ("Plan"), which is filed at the Company's headquarters:

- a) Change the wording of item 7 of the Plan to include new rules for payment of the incentive in the case of dismissal without cause;
- b) Amend the wording of item 9.1.1 of the Plan to expressly provide, among other related events, for the share bonus granted during the Vesting Period; and
- c) Make incremental improvements to the wording of the Plan, duly described in Annex V to the Management Proposal of these Shareholders Meetings.

9.2. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the amendment of article 2, items "a" and "c" of the Bylaws, removing references to specific legislations. This amendment does not modify the Company's corporate purpose, which is why dissenting shareholders will not be granted the right of withdrawal. In view of the amendment approved, article 2, items "a" and "c" of the Bylaws will come into effect with the following wording:

"Article 2. [...]

a) holding interest in companies operating in the manufacture or trading of steel and/or metallurgical products, with plants integrated with ports or not, as well as other industrial companies and consortia, including activities of research, extraction, processing and trading of mineral resources, preparation, execution and management of foresting and reforestation projects, as well as trading, export and import of goods, transformation of forests into charcoal, transportation of goods from its industry and port operator activities, pursuant to the applicable legislation;

[...]

c) operation of the industry and trade of steel products in general, including rolled and drawn steel, iron and steel artifacts, as well as the casting of iron, steel and other metals. This includes activities of representation, import and export of goods related to its industrial and commercial activities, along with technical assistance and provision of services; and c) trading and import of natural gas and other related activities, pursuant to the applicable legislation."

9.3. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the amendment to the *head paragraph* of article 4 of the Bylaws, as a result of the cancellations of shares approved at the Board of Directors meetings held on November 5, 2024 and January 20, 2025, to reflect the capital stock divided into 718,863,819 common shares and 1,333,848,730 preferred shares, all without par value, which will have the following new wording:

"Article 4. The capital is twenty-four billion, three hundred forty-seven million, two hundred and ninety thousand, eight hundred reais (R\$24,347,290,800.00), divided into seven hundred eighteen million, eight hundred sixty-three thousand, eight hundred nineteen (718.863.819) common shares and one billion, three hundred thirty-three million, eight hundred forty-eight thousand, seven hundred and thirty (1.333.848.730) preferred shares, with no par value."

9.4. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the amendment to the wording of article 4, paragraph 8 of the Bylaws to provide that the book-entry shares issued by the Company be deposited with Banco BTG Pactual Serviços Financeiros S/A DTVM, with corporate taxpayers register (CNPJ) 59.281.253/0001-23, replacing Itaú Corretora de Valores S.A. In view of the amendment approved, article 4, paragraph 8 of the Bylaws will take effect with the following wording:

"Article 4.

[...]

Paragraph 8. The shares will be held in a deposit account, in the name of their holders, with Banco BTG Pactual Serviços Financeiros S/A DTVM, without the issuance of certificates."

9.5. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the inclusion of item "af" in article 6, paragraph 5 of the Bylaws, regarding the statement by the Board of Directors on public offerings of shares, with such provision taking effect with the following wording:

Article 6.

[...]

Paragraph 5. In addition to the duties arising from other provisions of these Bylaws or the Law, the Board of Directors is responsible for:

[...]

(af) issuing a statement on public offerings involving shares or other securities issued by the Company.

9.6. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the amendment to the wording of article 19, paragraph 6 of the Bylaws to exclude that the Board of Directors is entitled a share of the Company's profit, with such provision taking effect with the following wording:

"Article 19.

[...]

Paragraph 6. Executive officers are entitled to a share of the Company's profits, to be deliberated at the Shareholders Meeting, observing the legal limits. The payment of such profit sharing is conditioned upon the distribution of mandatory dividends to shareholders mentioned in paragraph 4 above. When a semiannual balance sheet is drawn up and used as basis for payment of interim dividends, in an amount at least equal to thirty percent (30%) of the net income of the period, calculated in accordance with paragraph 4 above, the members of management will be entitled to, as deliberated by the Board of Directors, a share of the semiannual profits, subject to further approval by the Shareholders Meeting."

9.7. Approve by majority vote, with abstentions and dissenting votes recorded per the voting map attached to these minutes, the restatement of the Bylaws, which will be part of these minutes as Appendix III.

10. Closure: No other issue was addressed. The Shareholders Meetings were adjourned by the Chairman for the time necessary for the drawing up of these minutes, which were read and approved by the majority of participants. These minutes were signed by the Chairman and Secretary of the Board, pursuant to article 47, paragraph 2, of RCVM 81. For all legal purposes, these minutes were deemed signed by the shareholders that participated digitally and by those that submitted an Absentee Ballot.

São Paulo, April 10, 2025.

Declaration:

I hereby declare that this is a free translation of the original minutes drawn up in the company's records.

Rafael Lebensold
Secretary and Lawyer
OAB/SP 261,138