

GERDAU S.A.
Corporate Taxpayer ID (CNPJ): 33.611.500/0001-19
Company Registry (NIRE): 35300520696
Publicly Held Company

MINUTES OF THE BOARD OF DIRECTORS MEETING HELD ON MAY 2, 2023, AT 10:30 A.M., AT THE REGISTERED OFFICE LOCATED AT AVENIDA DOUTORA RUTH CARDOSO, 8.501, 8º ANDAR, CONJUNTO 2, PINHEIROS, IN THE CITY AND STATE OF SÃO PAULO.

1. The meeting was attended by all the directors, pursuant to the Charter, and by the Audit Committee, and was presided over by Guilherme Chagas Gerdau Johannpeter, with Rafael Lebensold acting as secretary.
2. The Board, pursuant to applicable laws and the Bylaws, unanimously decided to approve the Board of Executive Officers' proposal dated April 28, 2023, for crediting on May 15, 2023 and paying shareholders starting from May 29, 2023, interest on equity calculated at the ratio of fifty-one centavos (R\$ 0.51) per common and preferred share registered with the Transfer Agent of the Company on the date of credit. Considering the outstanding shares on this date, the interest on equity amounts to amount to eight hundred ninety-two million, thirty-six thousand, one hundred five reais and fifty-three centavos (R\$ 892,036,105.53) and constitutes the advance payment of minimum mandatory dividends established in the Bylaws for the current fiscal year. The interest on equity will be paid net of withholding income tax, according to current legislation, except for the legal entity shareholders that are exempted from withholding income tax and prove said status by May 19, 2023.
3. No other issue was addressed. Signatures: Presiding board: Guilherme Chagas Gerdau Johannpeter (Chairman) and Rafael Lebensold (Secretary). Directors: Guilherme Chagas Gerdau Johannpeter (Chairman), André Bier Gerdau Johannpeter (Vice Chairman), Claudio Johannpeter (Vice Chairman), Gustavo Werneck da Cunha, Claudia Sender Ramirez, Alberto Fernandes and Márcio Hamilton Ferreira (Directors).

Declaration:

I hereby certify that this is a faithful copy of the original instrument drawn up in the Company's records.

São Paulo, May 2, 2023.

Rafael Lebensold
Secretary