

BRASILAGRO – COMPANHIA BRASILEIRA DE PROPRIEDADES AGRÍCOLAS

Publicly Held Corporation
CNPJ No. 07.628.528/0001-59
NIRE No. 35.300.326.237

EXCERPT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON THE SEPTEMBER 1ST, 2022

Date, time and place: The meeting was held on the September 1st, 2022, at 04:30 PM at the BrasilAgro – Companhia Brasileira de Propriedades Agrícolas head offices (the “Company”), located at Avenida Brigadeiro Faria Lima, 1309, 5th floor, in the City of São Paulo, State of São Paulo.

Call Notice and Attendance: Having all members of the Board of Directors been regularly called under the terms of article 20, first paragraph of the Company’s Bylaws, the meeting was installed with the presence of all Directors undersigned hereto. The attendance of the Board members via tele-conference and videoconference, respectively, is authorized as per the main section of article 20 of the Company’s Bylaws.

Board: Chairman, Eduardo S. Elsztain; and Secretary: André Guillaumon.

Agenda: Examine, discuss and resolve on: **(i)** the approval, based on the opinion of the Executive Committee, the 2022/2023 Budget for Operating Investments (Opex) and Non-Operating Investments (Capex); **(ii)** the approval of the technical feasibility study of the future realization of the deferred tax asset, in compliance with CVM Resolution No. 109/22; **(iii)** the Management’s Annual Report and the Financial Statements related to the fiscal year ended on 06.30.2022; **(iv)** the proposal of the destination of the net income and distribution of dividends of the fiscal year ended on 06.30.2022; **(v)** the disclosure of the Management’s Annual Report and the Financial Statements accompanied by the Notes to the Financial Statements and Report of the Independent Auditors, related to the fiscal year ended on 06.30.2022; **(vi)** the approval, based on the recommendation of the Compensation Committee and Study of Korn Ferry of May 2022, of the proposal of annual global compensation of the administrators for the fiscal year 22/23, started on 07.01.2022; **(vii)** the approval of proposal of reform to Company’s Bylaws for the creation of the Audit Committee and change of other provisions; **(viii)** the call notice of the Annual and Special Shareholders’ Meeting of the Company to be held on 10.27.2022; **(ix)** the approval of the destination of 1.01% of the adjusted net income of the year ended on 06.30.2022, corresponding to the amount of R\$5 million, to Instituto BrasilAgro; and **(x)** the approval of the following internal policies and regulations of the Company’s administration bodies: (a) the Policy for Related-Party Transactions; (b) the Policy of Appointment of members of the Board of Directors, Committees and Statutory Officers; (c) Policy of Compensation of the members of the Board of Directors, Committees and Statutory Officers; (d) Internal Regulation of the Board of Directors; (e) Internal Regulation of the Audit Committee; and (f) Internal Regulation of the Compensation Committee.

Resolutions: The Directors examined the items included in the agenda and have resolved, unanimously and with no exceptions or restrictions, the following:

- 1) To approve, based on the opinion of the Executive Committee, the 22/23 Budget for (i) Operating Investments in the amount of R\$103.6 million and (ii) Non-Operating Investments, in the amount of R\$24 million (“22/23 Capex Budget”);
- 2) To approve the Technical Study for recognition of the accounting record of the deferred tax asset at the base-date of 06.30.2022, in compliance with CVM Resolution No. 109/22, examined by the Company’s Supervisory Board in meeting held on 08.23.2022;
- 3) To approve, *ad referendum* of the Annual Shareholders’ Meeting, the Management’s Annual Report and the Financial Statements related to the fiscal year ended on 06.30.2022 (“21/22 Financial Statements”). It has been entered that the Reports of the Independent Auditors and the Supervisory Board referred by items II, III and VII of article 163 of Law No. 6404 of December 15th, 1976, as amended (“Law 6404/76”) will be submitted together with the documents herein approved to the appreciation of the shareholders of the Company in the Annual Shareholders’ Meeting; the Independent Auditors (PricewaterhouseCoopers) have attended the meetings of the Supervisory Board of the Company held on 08.30.2022 and this date, which had the objective the examination and discussion of the 21/22 Financial Statements, of the system of internal control and risk monitoring of the Company, and the Report of the Independent Auditors, in such opportunity that all communications, clarifications and diligences applicable were made;
- 4) To approve, *ad referendum* of the Annual Shareholders’ Meeting, the proposal of destination of net income of the fiscal year ended on 06.30.2022 and the distribution of dividends, under **Annex I** to the present minutes;
- 5) To approve the disclosure, at this date, of the Management’s Annual Report and the Financial Statements accompanied by the Notes to the Financial Statements and the Report of the Independent Auditors and the Supervisory Board, related to the fiscal year ended on 06.30.2022, to the Securities and Exchange Commission (*Comissão de Valores Mobiliários*), to B3 S.A. – Brasil, Bolsa, Balcão and to the market, as well as the legal publication under the terms of article 289 of Law 6404/76, on the “O Estado de Sao Paulo” newspaper. It has been stated that the publication on the Official Gazette is no longer required according to current text in force of the referred article, for such reason that the Company will make its publications only in the “O Estado de Sao Paulo” newspaper;
- 6) To approve, *ad referendum* of the Extraordinary Shareholders’ Meeting, and based on the works and recommendations of the Compensation Committee completed in meeting held on the 08.30.2022, as well as in the Study of Korn Ferry of May 2022, the proposal of global annual compensation of the administrators of the Company for the fiscal year 22/23, started on 07.01.2022 in the amount up to R\$16,110,204.82 (sixteen million, one hundred ten thousand, two hundred four reais and eighty-two cents). It has been stated that the amount of the Compensation Proposal of Administrators 22/23 herein approved includes benefits of any nature and representation allowances, being attributable, later, to this Board of Directors to define the individual amounts to be distributed to any administrator, having into account their responsibilities, the time dedicated to their duties, their competence and professional reputation and the value of their services in the market. It has been stated that the proposal of annual global compensation of the administrators was based on the study prepared in May of this year, by Korn Ferry, on governance and compensation in boards of directors in publicly-held corporations (general market including 103 companies and selected market including 31 companies), as of which the Compensation Committee concluded to be recommended 13% increase in the annual global compensation of the Company’s administrators, regarding the amount approved for the year 21/22, in order to reflect (a) the adjustment of 8.5%, considering the inflation rate of

the period and that there was no adjustment from the year 20/21 to 21/22, (b) value referring to the additional amount of participation per committee in function of the creation of the Audit Committee; and (c) estimate of increase of the quantity of the ordinary meetings of the Compensation Committee in the year 22.23.

7) To approve, *ad referendum* of the Extraordinary Shareholders' Meeting, the proposal of reform of the Company's Bylaws to adjust it to the new rules of the Regulamento do Novo Mercado and other adjustments, according to **Annex II** to the present minutes;

8) To approve the convening of the shareholders of the Company, by publication of notice to call a meeting according to form and time provided by law, to meet in Annual or Special Shareholders' Meeting, to be held on the October 27th, 2022, at 02:00 PM, at the Company's head offices, to resolve, in Annual Shareholders' Meeting, the matters included in article 132 of Law 6404/76 and, in Special Shareholders' Meeting, the proposals of (i) global annual compensation of the Company's administrators for the fiscal year 22/23, started on 07.01.2022 and (ii) reform of the Company's By Laws, as approved in the present meeting;

9) To approve the destination of 1.01% of the adjusted net income of the year ended on 06.30.2022, corresponding to the amount of R\$5 million, to Institute BrasilAgro;

10) To approve the following internal policies and regulations of the Company's administration bodies: (a) Policy of Related-Party Transactions, according to the **Annex III** to the present minutes; (b) Policy of Appointment of Members of the Board of Directors, Committees and Statutory Executive Committee, according to **Annex IV** to the present minutes; (c) Compensation Policy according to **Annex V** to the present minutes; (d) Internal Regulation of the Board of Directors, according to **Annex VI** to the present minutes; (e) Internal Regulation of the Audit Committee, according to the **Annex VII** to the present minutes; and (f) Internal Regulation of the Compensation Committee, according to **Annex VIII**, to the present minutes.

Closing: Without further matters to consider, the minutes were drawn up, approved and signed by all members of the Board of Directors present to the meeting and by the Chairman and Secretary of the Board.

Signatures: (a) Board: Eduardo S. Elsztain (Chairman); and André Guillaumon (Secretary); (b) Directors: Eduardo S. Elsztain; Alejandro G. Elsztain; Saúl Zang; Alejandro Gustavo Casaretto; Isaac Selim Sutton; Efraim Horn; Eliane Aleixo Lustosa de Andrade; Isabela Saboya de Albuquerque.

This is a free English translation of the original minutes drawn up in the Book of Minutes of Board of Directors' Meetings.

André Guillaumon
Secretary